The Bombay Gazette.

No. 6,834.—New Series. BOMBAY:—WEDNESDAY, FEBRUARY 5, 1868. Annual Subscription in advance...Rupees Fifty Two

THE BOMBAY GAZETTE.

TERMS OF SUBSCRIPTION.

For year in advance, delivered in Town .....Rs. 52 0
—— including postage ... „ 72 0
For half year in advance, delivered in Town... „ 28 0
—— including postage.... „ 38 0
For three months advance delivered in Town... „ 16 0
—— including postage.... „ 21 0
For one month delivered in Town..... „ 6 0
—— including postage.... „ 7 12
Single Copy for Cash ..... „ 0 4
Back Numbers ..... „ 0 8

TERMS FOR ADVERTISEMENTS.

Ten lines and under
First insertion .....Rs. 5 0
Second Ditto..... „ 2 8
Third Ditto..... „ 2 8
Fourth and succeeding insertions. „ 0 2 As. per line, but no advertisement counted as less than eight lines.

LONG ADVERTISEMENTS.

First insertion ..... 7 As. per line.
Second Ditto ..... 4 „ „
Third and succeeding 2 „ „
In the Native languages, double the above.
Domestic Occurrences. Each—Rupee 1.

SHIPPING.

STEAM COMMUNICATION WITH THE PERSIAN GULF VIA KURRACHEE AND GUADUR.

(Interchanging Cargo and passengers at Busorah to and from Bagdad, with the Euphrates and Tigris Steam Navigation Company.)

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED) under mail contract with Government, despatch Steamers, twice a month from Bombay to the Persian Gulf, touching at Kurrachee, Guadur, Muscat, Bunder Abbas, Lingo, Bushire and Busorah.

Leave Bombay	Leave Busorah
3rd & 17th	21st & 4th
Kurrachee	Bushire
Guadur	Lingo
Muscat	Bunder Abbas.
Bunder Abbas.	Muscat
Lingo	Guadur
Bushire	Kurrachee
Arrive Busorah	Arrive Bombay

The Steam-ship "KURRACHEE," 600 Tons. 150 H. P., Commander A. Cotsur, will be despatched as above on MONDAY 17th February, at 4 P. M.

Bombay, 4th February, 1868. W. NICOL & Co., Agents.

STEAM COMMUNICATION WITH KURRACHEE

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED), under contract with Government, despatch a Steamer with mails, passengers & cargo to Kurrachee twelve hours after the arrival of the P. and O. Company's Mail steamer from Suez.

Dates of Departure.

From Bombay usually about ..... 11th and 27th.
„ Kurrachee on ..... 19th and 28th.

The Steam ship "OMORIN," 453 tons, 80 H. P., Comander R. Taylor, will be despatched twelve hours after the arrival of the next Overland Mail.

N B—When the English Mail arrives betwixt 6 P. M. and 6 A. M. the Kurrachee steamer sails punctually twelve hours after, but when it arrives betwixt 6 A. M. and 6 P. M. it is despatched at 7 the following morning; this is to avoid Passengers embarking at the latter hour. When the sailing time falls upon a Sunday the Steamer is despatched at 7 A. M. on the Monday morning

Bombay, 27th January, 1868. W. NICOL & Co., Agents.

STEAM COMMUNICATION WITH MALABAR COAST, CEYLON, MADRAS, AND CALCUTTA.

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED), under contract with Government, despatch steamers as above with mails, passengers, and cargo on the following dates:—

Leave Bombay	Leave Calcutta
Carwar	15 Bimlipatam 18
Mangalore	17 Vizagapatam 18
Cannanore	18 Cocconada 19
Calicut	18 Madras 23
Cochin	19 Pondicherry —
Tuticorin	20 Negapatam 24
Columbo	20 Galle —
Galle	— Columbo 27
Negapatam	24 Tuticorin 28
Pondicherry	29 Cochin 29
Madras	27 Calicut 30
Cocanada	29 Cannanore 1
Vizagapatam	30 Mangalore 2
Bimlipatam	30 Carwar 2
Arrive Calcutta	3 Arrive Bombay 4

The Steam-ship "BURMAH," 1,025 Tons, 200 H. P., Captain W. H. Parker, will sail for the above ports on Saturday the 15th February.

The steamer will call at Vingorla on coming and going till further notice.

The steamers leaving Calcutta and Bombay on the 15th of the month, call at Tuticorin and Colombo.

This route is the most expeditious and economical for passengers for the Nuddeeah district, Bangalore, and Madras, which can be reached in 12 days, and proceed from thence by rail.

Passengers for Calcutta can take the same route, picking up the steamer at Madras.

Passengers for Rangoon, Akyab or Moulmein can proceed by the steamers of the 15th and transhipping to the Rangoon mail steamer which leaves Madras on the 3rd.

N B—Until further notice there will be no steamers leaving Bombay and Calcutta on the 1st of each month for the Coast and intermediate ports.

W. NICOL & Co., Agents.

Bombay, 28th January, 1868

STEAM FERRIES (under contract with Government).—Steam FERRY BOATS will ply across the Harbour daily, stopping at the undermentioned Bunders:—

Fares from Bombay to	Karanja.	Rewas.	Dharamtar.	Oorna.	Dolwa.
	Rs. A.	Rs. A.	Rs. A.	Rs. A.	Rs. A.
First Class	2 0	2 0	3 12	3 0	3 12
Second Class	0 8	0 8	0 12	0 8	0 12
Third Class	0 4	0 4	0 6	0 4	0 6

The Dharramtur Ferry leaves Carnac Bunder daily at 8 A. M and Dharamtur at 1 P. M.

The Dolwa Ferry leaves Carnac Bunder daily at 9 A. M. and Oolwa at 1 P. M.

Passengers are required to obtain Tickets from the Bunder Clerk previous to proceeding on board.

J. A. SHEPHERD,

Apollo Street, Bombay, 5th November, 1867.

EXTRA STEAMER TO THE MALABAR COAST.

THE B. I. S. N. COMPANY (LIMITED) will despatch the S. S. "Manaslam," 410 tons, 120 H. P., Commander J. C. Sharp, on SATURDAY the 8th February at noon, for Cochin, calling at Ratnagherry, Vingorla, Goa, Carwar, Mangalore, Cannanore, Tellicherry, Calicut, and Cochin. Returning to Bombay, about 7th.

FOR SALE.—The first class Iron Ship "Compta" 1,009 tons, built in 1864, and classed A 1 4. She is chartered to Government for six months certain from 13th November 1867 at Rs. 11 per ton a month.

Offers will be received by Messrs. Campbell, Mitchell & Co., Agents to the Liquidators of the Iron ship Co. Limited.

Bombay, 31st January 1868.

CONSIGNEES of Cargo per ship "THUNDERBOLT," arrived from Liverpool, are requested to send off boats for their respective goods without delay, otherwise they will be landed by the Captain, as they come to hand at the risk and expense of the concerned.

Captain HOBS will not be responsible for the condition of any package after it leaves the Ship's deck.

COUPLAND & Co.,
Agents *Thunderbolt*.

Bombay, 3rd February 1868.

NOTICE.—Consignees of cargo per ship "FOREST RIGHTS," Captain Carw, from London, are requested to send boats alongside to take delivery of their respective cargoes, as they come to hand, failing which they will be landed by the Captain on account and risk of the concerned.

Captain Cary will not be responsible for the condition of any Package after it has once left the Ship's deck.

Delivery orders accompanied with Bills of Lading to be sent to the office of the undersigned for countersignature.

BLACKWELL & Co.,
Agents for Captain Cary, Ship *Forest Rights*.

Bombay 3rd February, 1868.

THE "DERBY" HAMPER. A new style of Tiffin basket fitted up for two persons, with—

2 Metal Plates.
2 Ivory-handled Knives.
2 Plated Forks.
1 Glass Bottle (to hold one quart) covered with basket work, with draw off drinking cup and metal screw
1 Large Metal Box to hold meat.
2 Tumblers.
2 Tiffin Napkins.
1 Glass Butter Pot, with secure Metal Top.
1 Metal Case for Pepper, Mustard, &c.

Price Rs. 30.

Bombay. SOUNDY & Co.

NOTICE.—The Dispensing Department of Messrs. ROGERS and Co. being this day closed, Mr Thomson who, for the last four years managed Messrs. R. and Co.'s Byculla Branch, begs most respectfully to solicit from the constituents of the old firm their esteemed patronage, which will at all times receive our prompt attention. Impressed with a deep sense of the importance of accuracy in the Dispensing of Medicines, it is our intention to devote unremitting personal attention, and to observe the utmost punctuality in that department of our establishment, which we have stocked with drugs and Chemicals of the most absolute purity, and which will enable us to prepare with exactness and uniformity the prescriptions of the Medical practitioners.

THOMSON & Co.

Chemists and Druggists, 22, Apollo Street, opposite the Secretariate.

LINDLEY & WARREN,

PHOTOGRAPHERS & JEWELLERS,

22, APOLLO STREET,

PHOTOGRAPHS in all the newest styles taken daily at the Studio in Apollo Street from 10 A. M. to 4 P. M., and earlier by appointment.

Ladies and Gentlemen attended at their own Bungalows for Groups, Views, &c., without any extra charge.

Lockets, Brooches, Bracelets, Earrings, Charms, Ladies' and Gentlemen's Albertz and other Guard Chains, of first Class quality and make, also Carte de Visite and other Albums for 2 and 4, Cartes de Visite on a page. A large collection of views, groups, and characters C. D. V. are always open for inspection.

Ladies and Gentlemen purchasing any articles of Jewellery from L. & W. that will carry a Photo., will have the same taken and inserted free of charge.

NOTICES.

MESSRS. BADHAM & COMPANY,
HOSIERS, HATTERS, AND GENERAL WARMONGERS,
By Appointment,
Apollo House, Bombay.

SUCCESSFUL
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BADHAM
BADHAM
BADHAM

COMMERCIAL INTELLIGENCE.

THE SHARE MARKET.

TUESDAY AFTERNOON.

THERE was a pretty good enquiry for Old Bank of Bombay shares at 58. Back-bays close at 365. Elphinstons 550. New Co. 75. Port Cannings 250. Bombay Shipping 1,925. Coast and River 570 per share. New Bank of Bombay 4 1/2 premium.

Market quiet.

BOMBAY DAILY BILL AND STOCK LIST.

BANKS

Subscribed Capital	Nominal Value of Sh.	Paid up	Dividend.	Names.	Rates.
	Rs.	Rs.	pr.		
2,140,000	4,000	4,000	8	Bank of Bengal ..	7, rshare
1,045,000	1,000	1,000	8 p ct.	Bank of Bombay..	58 Per share
1,000,000	500	375	....	Ditto Ditto New	½ pm.
1,000,000	250	150	....	Bombay Pres Bank	lowgershare
2,000,000	250	200	dps.	Bombay Trading & Banking Association	38 per share.
2,000,000	200	100	....	Brokers Banking Company	68 per share
1,000,000	100	250	nil	Central Bank... ..	3 per share
800,000	250	200	5	Chartered Bank of India A. & China.	185per share.
800,000	200	25	13½	China Bank	6 pershare.
700,000	200	250	12½	Chartered Mercantile Bank of India London & China.	35 p ct prem
1,600,000	250	200	12	Comptoir d'Escompte d'Paris.. ..	Nominal.
1,000,000	200	500	9	Delhi and London...	No quot.
500,000	300	200	....	Indian Peninsular London & China Ba.	17
3,750,000	200	1,000	12	Madras Bank ...	12½ p.
1,000,000	1,000	125	p ct.	National Bank of India	63 p. ct.
500,000	250	250	10	Oriental Bank Co.	129 to 1
1,600,000	200	200	....	Royal Bank of India	75 p. s
..	250	100	....	Guzerat Bank	85 p. s
					62 [illegible]

SHIPPING COMPANIES.

300,000	5,000	3,990	....	Bombay Ship Co....	1,925
260,000	2,500	2,000	20	S Coast and River Steam Nav. Co...	570 per shar e
300,000	5,000	1,500	....	Bombay and Bengal Steam-ship Co.... ..	1,475 per share
180,000	4,000	2,500	....	Prince of W. Ship Co	1,000 per share
150,000	500	300	....	Vegas Patent Ship & Foundry Co.....	199 per share
	161	3,000	250	Union Shipping Co. Limited. ..	100 per shar

FINANCIAL ASSOCIATIONS.

....	400	100	15	Bengal Credit Mob.	76 per sh.
1,200,000	400	130	....	Financial Asso. of India and China	88½ p. sha

LAND COMPANIES.

2,000,000	12,000	5,000	....	Back Bay Reclamation Co.	365 per share
1,040,000	1,000	1,000	30 p.s.	Elphinstone Land Co...	560 p. sh
1,200,000	1,000	400	....	New Do.	75 p. sh
2,000,000	10,000	4,000	....	Frere Land Co. ..	90 to 95 p.sh
110,000	2,000	900	....	House and Land Investment Co...	No quotation
100,000	5,000	4,000	....	Mazagon Land and Reclamation Co.	505 per share
....	2,000	1,100	20 p.	Part Canning... ..	350 p. s
1,180,000	10,000	5,200	....	Colaba Land Co...	955 per sh

EXCHANGE,

On	Terms.	Rates.
London Banks... ..	4 months' sight	1s. 10½ to 1130 9/16d.
Do. Credits... ..	4 Do. do.	1s. 10 11/16d.
Do. Documents..	4 Do. do.	1s. 10¾ 1s. 10 15/16d.
Calcutta....	At sight	100½
Do, ...	30 days' sight..	99¾
Do.	60 Do. do. ..	99¾
Madras	30 Do. do. ...	1 dis.
China..	60 days' sight ..	216.

GOVERNMENT SECURITIES.

Government Securities		6 per cent.
Mercantile Bills..		8 do.
Four per cent. Co.'s „	„ 1835-36	99¾ to 99½
„ „ „	„ 1842-43	
„ „ „	„ 1854-55	
Five per cent. Co.'s Rs. Loan	1856-57	108½
Five per cent. Public Works Loan	1851-55	105
Five and a half per cent.		113½
Municipal 6 per cent. Loan		111½

BANK OF BENGAL.

Government Securities	7 per cent.
Mercantile Bills	10 do.

PRICES OF BULLION, &c.

Sovereigns each	Rs. 10-3-0
Bank of England Notes	„ 10-4
Spanish Dollars	„ 2½
Carolus	„ 220
Mexican Dollars	„ 220
German Crowns	„ 210
Five-Franc Pieces	„ 223
Bar Silver	„ 108-8
Gold Leaf	„ 15-1
Bar Gold 10 oz. English	„ 16-9

DAILY COTTON MARKET REPORT.

BOMBAY, 4TH FEBRUARY, 1868.

			PER CANDY.
Comrawuttee ..	Old ..	..	135 to 140
Akote	.. ..	..	
Khandeish ..	.. ..	..	135 to 136
Barsee	.. ..	..	
Dholleras ..	.. ..	..	150 to 155
Bhownuggur ..	.. ..	..	
Hinguughaut ..	.. ..	..	150 to 155
Broach	.. ..	..	155 to 157
Veeravul	.. ..	..	130 to 135
Vingorla	.. ..	..	145 to 150
Compta	.. ..	..	145 to 150
Dharwar Sawginned	.. ..	..	155 to 160
Oomrawuttee ..	New ..	..	172 to 175
Akote	.. ..	..	
Ready Sales..	..	..	900 Candies
For delivery ..	..	..	1,540

Market Firm. Good demand.

MILITARY.

ARRIVALS.—FEB. 4.

Mander, Lieutenant, Royal Engineers, on duty from Kaira.
Lee, Lieutenant, Royal Engineers, on duty from Ahmedabad.
Bates, Lieutenant Colonel, Staff Corps, on leave, from Nusseerabad.
Ellis, Lieutenant, Madras Army, on sick leave, from Secunderabad.
Webb, Surgeon, 23rd Fusiliers, to rejoin, from Calcutta.

DEPARTURES.—FEB. 4.

Chatterton, Lieutenant, 12th Regiment N. I., to rejoin to Jubbulpore.

SHIPPING.

DAILY FREIGHT REPORT.—4TH FEB.

Port.	Cotton.	Seed.
To London... ..	.. ..	..
„ Liverpool ..	£3 5s. 0d. to £3 10 0	£1 15s. 0d.
By Overland Route	£5 10s. 0d. to £6 0 0	....
To China	Rs. 14 per bale.	....
„ Mauritius ..	No business.	....

ARRIVALS.

Date.	Vessel.	Commander.	From.
Feb. 3.	Sea King ..	Perrelle ..	Glasgow, Sept. 20.
	Bulwark ..	Kelly ..	Liverpool, Oct. 1.
	M. S. Elphinstone (s)..	Dupuy ..	Goa, Feb. 1.
	Agra	Macauley..	Newcastle, Oct. 12.
4.	Orissa (s) ..	Hall	Hongkong, Jan. 15.
	Martaban (s) ..	Sharp ..	Bassorah, Jan. 19.
	Sultan (s) ..	Eyre	Vingorla, Feb. 3.

DEPARTURES.

Date.	Vessel.	Commander.	Destination.
Feb. 4.	Gerians..	Watt	Anneseley Bay.

INTELLIGENCE.

Per ship *Balcark*.—On the 31st January spoke the ship *Caspardoes* from Newcastle to Bombay, 134 days out, lat. 16 S., long. 72 E.

Per steamer *Orient*.—On the 2nd February, at 7 A.M., spoke the ship *Dilharre*, from Liverpool to Bombay.

The following vessels obtained their port clearances yesterday:—
Ship *Ann Millicent*, Nash, bound to Abyssinia.
Ship *Sumatra*, Dyer, bound to Liverpool.
Ship *Pride of the Port*, Jordon, bound to Liverpool.
Ship *Knighton*, Stewart, bound to Abyssinia.
Ship *British Constitution*, Shaw, bound to Abyssinia.
Bark *Shapoorjee Heerjee*, Nacoda, bound to Tuticorin and Penang.
Ship *Stag*, Ellis, bound to Annesley Bay.

The following vessels began to load yesterday:—
Steamer *M. & Elphinstone*, for Malabar Coast.
Steamer *Comoria*, for Kurrachee.

POSTAL NOTICES.

EXTENSION OF TIME IN POSTING OVERLAND LETTERS.—The Post Master being frequently unable to obtain early intelligence, on Overland Mail days, of the anticipated time of arrival of the North East Mail Trains, upon which the departure of the Suez Steamer depends, and having in consequence no means of giving the public timely notice of unavoidable detentions of 2 or 3 hours, it is hereby notified that whenever the departure of the Suez Steamer is obliged to be put off, notices will be sent to the Secretariat, Chamber of Commerce and the Public Journals in the Fort, and one will be hung up conspicuously outside the Post Office gates for general information. To give the public the advantage of posting letters of importance to the latest hour, when such minor detentions occur, the Mail boxes will be kept open for *fully prepaid* letters upon which the after-time fee is affixed, to within 15 minutes of the departure of the Mail Vans notification of which will be obtained at the Post Office.

OCEAN MAILS.

The following Ocean Mails will be made up and despatched at the *time named*:—

	Date of departure.	Mail will close	An after Packet will be made.
China ..	18th and 20th.	6 P.M. previous evening.	7 A.M. on the day of departure.
Ceylon ..			
Penang ..			
Singapore ..			
Hongkong ..			
Cape of Good Hope..			
Mauritius ..	18th.	Ditto.	Ditto.
Natal ..			
Reunion ..			
St. Helena ..			
Muscat ..	3rd and 17th.	12 noon on the day of departure.	None
Persian Gulf ..			
Bussorah ..			
Bagdad ..			
Ashmagherry ..			
Vingorla ..	Every Saturday.	1 noon on the day of departure.	None.
Goa ..			
Karwar ..			
Beypore ..			
Mangalore ..			
Cochin ..			
Calicut ..			
Cannanore ..			
Tellicherry ..			
Kurrachee ..	15 hours after the arrival of each Overland Mail.		None.

NEW ADVERTISEMENTS.

NOW READY.

THE ABRIDGED EDITION OF THE BOMBAY

ALMANAC & DIRECTORY

FOR

1868.

PRICE RUPEES 1½.

NOW READY

AT THE

"BOMBAY GAZETTE" PRESS,

THE BOMBAY

ALMANAC & DIRECTORY

FOR

1868.

PRICE RUPEES 8; BY POST RUPEES 8½

NOW READY.

"PUNCH IN INDIA,"

No. II—VOL. 2.

May be had at the *Bombay Gazette* Press, Fort, and at Messrs. THACKER, VINING & Co.'s, Rampart Row Price Rs. 2 per copy.

TO BE PUBLISHED,

WITH THE CO-OPERATION OF THE MUNICIPAL COMMISSIONER AND PERIODICALLY AS THE BUSINESS OF THE MUNICIPALITY MAY DETERMINE.

THE BOMBAY MUNICIPAL RECORD

FOR

1868.

THE great importance and rapid increase of municipal business, as well as the wide-spread interest felt by the public in all matters relating to the Municipality since the passing of the Act of 1865, point to the necessity of publishing the Municipal business in a more convenient and systematic form than that presented by the files of a daily newspaper or the documents disjointedly issued from the Municipal office. At present neither the Justices nor the public can refer without much trouble to the past business of the Municipality, and it is to place within their hands an easy means of reference to current affairs (and, it is hoped, to remunerate the projector, as well) that "The Municipal Record" has been designed.

"The Muncipal Record" will contain a full report of the meetings of the Bench of Justices, (the speeches to be previously revised as far as possible by the speakers themselves); all papers which may be issued by the Municipal Commissioner and officers of the Municipality generally; and in fact every scrap of information (such as the recent opening of the Null Market, and the present strike of the Butchers) relating to the Municipality. The publication will be a kind of local municipal "Hansard" with this difference that, in addition to the regular proceedings of the Bench of Justices, it will contain a file of the papers published during each year and the miscellaneous business of the municipality generally.

The page will be of the same size as a page of Chambers's Journal. The date of periodical publication will depend on the Bench meetings and the issue of municipal documents. Its parts may be published twice in a month, or monthly, or not for two months as the circumstances named determine. It will be a leading object to issue the proceedings of each Bench meeting within a few days after the meeting has taken place. At the end of the year a carefully prepared Index will be issued and the volume may be bound and preserved for future reference. It is impossible to predict the size of the volume, but it is expected that it may run to 300 or 400 pages.

The price of the work will be Rupees Twelve per annum, which on an average is equal to only one Rupee per month—a small sum for so great a boon.

It is proper to state that though the work will be published with the sanction and co-operation of the Municipal Commissioner, the Municipality has no pecuniary risk or interest in it.

Orders for the work by the Justices and the general public will be registered at the "Bombay Gazette" Press, by the proprietor of which it has been projected.

Bombay Gazette Press, 7th January 1868.

THE INDIAN TRAVELLERS' GUIDE FOR FEBRUARY.

PRICE—EIGHT ANNAS.

CONTENTS:—

MAP OF INDIA.
Index to Railway Stations
Index to Places by Steamer and Dak.
Introduction
RAILWAY TIME TABLES:—
Great Indian Peninsula Railway
Bombay, Baroda, and Central India Railway
Jubbulpore Extension Railway,
Scinde Railway
Punjaub Railway
East Indian Railway
Eastern Bengal Railway
Calcutta and South Eastern Railway
Great Southern of India Railway
Indian Branch Railway
Delhi Railway.
Madras Railway
STEAM NAVIGATION COMPANIES:—
P. and O. Co.
Bombay and Bengal S. S. Co.
Messageries Imperiales
Austrian Lloyds
Euphrates and Tigris Steam Navigation Company
British India Steam Navigation Company
Bombay Coast and River Steam Navigation Company
China Steamers
Indus Steam Flotilla
Punjaub Steam Flotilla.
Irrawady Flotilla
India General Steam Navigation Company.
DAK COMPANIES:—
Agra and Nassick Mail Carts
Bombay and Central India Transit Agency.
North Western Dak Company
Inland Transit Company.
Purneah and Darjeeling Transit Company.
David's Horse Carriage Dak
Delhi and Umritsar Dak
Punjaub and North Western Company
Commercial Transport Association Company
Authorized rates of Carriage in the Punjaub.
Victoria Horse Dak.
Oudh Horse Dak Company.
ROUTES BY STEAMERS.
ROUTES IN THE BOMBAY PRESIDENCY, &c.
ROUTES IN THE CENTRAL PROVINCES.
LIST OF TRAVELLERS' BUNGALOWS ALONG THE TRUNK ROADS OF WESTERN INDIA

Published at the *Bombay Gazette* Press.

TO FREEMASONS.—A Consignment of CRAFT AND R. A. COLLAR JEWELS, to be sold 50 per cent. below Manufacturer's price.
No. 11, Medow Street. H. & A. BERENS.

CONSIGNEES WANTED FOR

T
— 10 Casks and 4 cases of Merchandize ex *Royal*
P

Standard. If not claimed within a month from date, they will be sold for Freight and expenses.
LAWRENCE & Co.,
Agents *Royal Standard*.

4th February 1868.

THE LANCASHIRE INSURANCE COMPANY.—The undersigned continue to grant Policies of Insurance against Fire upon Buildings, and their contents in Bombay.
They are now prepared to issue Policies for terms longer than one year, charging for the extra period the proportionate part of the year's premium.
LYON BROTHERS & Co.

FOR SALE.—The whole of the valuable Machinery belonging to the late firm of Messrs. T. M. TENNANT & Co., Leith, consisting of Engines, Boilers, Hydraulic Presses, Jeweller's Rollers, Printing Presses, Bolts and Nuts, &c. &c., will be sold by Public Auction on TUESDAY, the 11th instant, at the workshops of Messrs. A. LAING and Son, Engineers, Carsetjee Sooklajee Street, Byculla. For particulars, apply to Messrs. A. LAING and Son.
FRAMJEE, SANDS & Co.

NOTICE TO CONTRACTORS.—TENDERS are hereby invited for the supply of Blocks of Nowrojee Hill Stone for the foundations of the new Municipal Markets on the Esplanade. 75 Blocks of Stone will be required, and they are to be almost four feet square by two feet thick.
The Blocks are to be rough dressed blue stone of uniform color, free from veins or other defects, and are to be equal in quality to the very best stone from Nowrojee Hill Quarry.
Tenders, giving a price per cubic foot of stone, are to be sent in on or before the 20th instant, addressed to A. T. CRAWFORD, Esq., Municipal Commissioner for the City of Bombay.
The Municipal Commissioner does not bind himself to accept the lowest or any Tender.
By order of the Municipal Commissioner,
RUSSEL AITKEN,
Executive Engineer, Municipality.
Bombay, Apollo House, 4th February 1868.

CHRISTENING OR BIRTHDAY GIFTS.

CHILDREN'S SILVER MUGS

In very large variety, comprising designs of great elegance and beauty, richly engraved, chased, and gilt inside. Each one in a Morocco Leather velvet lined case.
Cash, From Rs. 30 to Rs. 100.
Each Mug bears the London Goldsmith's Hall mark, and has a place left for Engraving Name or Inscription.

FOR PRESENTATION.

SILVER KNIFE, FORK AND SPOON.

In handsome Morocco Case, lined with Velvet.
A large variety, commencing from the Price of Rs. 20 per set, for the smaller size, and rising to Rs. 35 per set.
All the Articles bear the London Goldsmith's Hall mark, as a proof of their genuineness.
Illustrated catalogues free by post on application.
SOUNDY AND CO.,
Wholesale Importers, Rampart Row, and Forbes Street, Bombay.

NEW ADVERTISEMENTS.

JUNIPER RESTORATIVE—By the inventor of TONIC REFRESHER.
5, Elphinstone Circle. D. S. KEMP & Co.

TO LET—OFFICES and GODOWNS in the Elphinstone Circle, opposite the Custom House, and opposite the Opium Godowns, next Messrs. Grey & Co.'s Building. For rent and other particulars apply to the undersigned.
SCOTT, MCCLELLAND & Co.

100 RUPEES REWARD.

LOST—Near the Band Stand, on the 19th January, a Gentleman's Gold Hunting Watch, by Jones, No. 40,041, with a Neck Chain attached. Any person bringing the same to the undersigned will receive the above reward. G. E. PILCHER.
Victoria Road, Byculla.

THE First Class Steamer *PHLOX*, WALLER Commander, will leave Bombay for the undernoted places every TUESDAY, taking Goods and Passengers, starting from the Apollo Bunder at 4 P.M. viz:—

Unjunwell.	Malwan.
Ratnagherry.	Vingorla.
Jeytapoor	Goa.

For terms of freight or passage, apply to MANOCKLALL LULLOOBHOY, Bazar Gate Street.
Bombay, 4th Feb. 1868.

CENTRAL INDIA FINANCIAL CORPORATION, LIMITED—(In Liquidation).—AN EXTRAORDINARY GENERAL MEETING of the Shareholders of this Corporation will be held at No. 6, Rampart Row, on WEDNESDAY, the 12th instant, at 1 P.M., to appoint if necessary another liquidator in the room of KESHOWRAO BHASKER, Esq., and to consider other matters relative to the final winding up of the Corporation.
M. ROONAN,
KESHOWRAO BHASKERJEE,
Bombay, 4th February 1868. Liquidators.

ELPHINSTONE FINANCIAL ASSOCIATION OF INDIA, LIMITED—(In Liquidation).—At an EXTRAORDINARY GENERAL MEETING of the Shareholders of the Elphinstone Financial Association of India, Limited, held in the Offices of the Company, in David Sassoon's Buildings, Elphinstone Circle, on WEDNESDAY the 29th January 1868, at 3½ P.M., the following Resolution, passed at the Extraordinary General Meeting held on the 8th January 1868, was confirmed, viz.
"That the Elphinstone Financial Association of India, Limited, be wound up voluntarily under Act X. of 1866."
ATMARAM BALCRUSTNA,
Manager.

FORT PRESS COMPANY (LIMITED).—The ORDINARY ANNUAL GENERAL MEETING of the Shareholders of the above Company, will be held at the Office of the Secretaries on FRIDAY, the 14th instant, at 3 P.M.
1st. To receive the annual accounts duly audited, and to declare a Dividend.
2nd. To elect Directors in place of those retiring from Office, who are eligible for re-election, and also to elect a new Director.
3rd. To appoint Auditors for the current year.
The Transfer Books of the Company will be closed from this day until after the Meeting of the 14th instant.
By order of the Directors,
EWART, LATHAM & Co.,
Secretaries and Treasurers.
Church Lane, 4th February 1868.

TENDERS will be received by the Superintendent of Marine, at his Office, up to 1 P.M. on MONDAY next, the 10th instant, for the conveyance of Invalids, men in health, and children, to embark at Bombay, and sail to, Spithead, touching at the Cape of Good Hope, to land the Invalids intended for that Port, the strength of which is noted in the margin.

	Invalids.	Insane.	Men in health	Women.	Children.
For the Cape	6	..	..	..	..
For England	77	..	5	7	11
And officers as may be considered necessary for duty.					
Inclusive 2 Naval Invalids	83	..	5	7	11

2nd. The tenders to be made on the conditions of the revised articles of agreement brought into operation last season (copy of which will be seen on application at the Office of the Agent for Transports), and with the understanding that standing berths will have to be provided for fifty of the Invalids.
3rd. The vessel tendered to be ready for final survey on the 25th instant.
4th. Tenders should specify the rates per head in Indian Currency, the ship finding fittings, provisions, and water.
5th. The Biscuit must be purchased from the Commissariat Department.
6th. Two-thirds of the passage money will be paid in Bombay, and the remaining one-third on the arrival of the Troops in England.
7th. All Tenders must be made in a Form to be obtained at the Office of the Agent for Transports, which will furnish further necessary information for parties tendering.
8th. The Superintendent of Bombay Marine reserves to himself the right of rejecting any Tender without assigning cause for so doing.
By order of the Superintendent of Marine,
GEORGE INGLE,
Secretary.
Superintendent's Office, Bombay, 4th February 1868.

TENDERS will be received by the Superintendent of Marine at his Office up to 1 P.M. on MONDAY next, the 10th instant, for the conveyance of Invalids, men in health, and children, to embark at Bombay and sail to Spithead, the strength of which is noted in the margin.

	Invalids.	Insane.	Men in health	Women.	Children.
Total	82	..	5	7	11
And officers as may be considered necessary for duty.					
Including 2 Naval Invalids.					

2nd. The tenders to be made on the condition of the revised articles of agreement brought into operation last season (copy of which will be seen on application at the Office of the Agent for Transports), and with the understanding that standing berths will have to be provided for fifty of the Invalids.
3rd. The Vessel tendered to be ready for final Survey on the 25th instant.
4th. Tenders should specify the rates per head in Indian Currency, the Ship finding fittings, provisions, and water.
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8th. The Superintendent of Bombay Marine reserves to himself the right of rejecting any Tender without assigning cause for so doing.
By order of the Superintendent of Marine,
GEORGE INGLE,
Secretary.
Superintendent's Office, Bombay, 4th February 1868.

NOTICE.—MRS. SEYMOUR FITZGERALD will be happy to receive Visitors at Government House, Parell, on WEDNESDAY next, the 5th February, from 5 to 7 o'clock P.M.
R. GRAHAM MAYNE, Lieutenant, A. D. C.
Government House, Malabar Point, 30th January 1868.

The Bombay Gazette

WEDNESDAY, FEBRUARY 5, 1868.

IT is seldom that the leading London journals busy themselves about what takes place in India, and when they do, they generally eschew argument, and content themselves with abusing the Indian Press and its readers. At length, however, our English contemporaries have awakened to the conviction that there really is something more in Russian progress in Central Asia than a mere phantom of Anglo Indian imaginations. This time also they, as represented by the *Times* and the *Spectator*, have condescended to arguments. These arguments are worth considering, not only because the question itself is one of vital importance, but also because English public opinion, with regard to Indian affairs, is formed almost entirely from a cursory glance at the leaders of the more important London papers.

The reasoning of the *Times* is briefly this: that Russia must either advance precipitately, and thus become, at the conclusion of her march, helpless for evil against us; or that she will proceed warily, consolidating her power as she goes, in which case there is little chance of her borders marching with us for many years to come; that it is a question whether she would be a worse neighbour than the turbulent tribes on our borders; that if a Russian invasion of India does take place, it will be wiser to fight her on a spot near our own resources and far from hers, than to reverse the conditions by an advance; and, finally, that the despatch of an accredited envoy to Cabul has been proved to be fraught with danger by the experience of our original mission to Shah Sujah, and the more recent one to King Theodore. Let us examine these statements *seriatim*. As regards the progress of Russia she has already advanced with due attention to the preservation of her communications, and the consolidation of her power in the newly acquired territories, to within a most uncomfortably short distance of our frontiers. Consequently but little room for speculation remains. Further, as we have stated in previous articles on the same subject, it is the indirect action of Russia, not direct personal aggression on her part, that is to be feared. It is not in the appearance of 50,000 Russian soldiers on the banks of the Indus that the danger lies, but in the incursion of 100,000 Affghans and Hill men, subsidized, armed and directed by Russia, and perhaps aided by Russian staff officers and a Russian brigade, with a simultaneous rising of the natives in our rear. As to the second statement of the *Times* that it is questionable whether Russia would be a worse neighbour than the wild races who are at present "swarming on our border," that it is not at all questionable we think both history and a little reflection distinctly prove. What sort of a neighbour Russia has been to conterminous states let the annals of Poland, Sweden, Turkey, Circassia, Persia, and, finally, Turkistan declare. Has not the ruling spirit of the Russians in all ages been one combined of patient ambition and unrelenting lust of new dominions? Has the Russian frontier ever remained stationary for five years together? Have the Czars of the present century ever swerved for one moment from the path marked out for them by Peter the Great? Is it not the life and soul of the Russian system to perpetually add fresh States to the already enormous territories of the Czar, to temporise or halt on one side, only to direct her energies on a more practicable point? Is she not at this very moment compensating herself for a check to her designs on Constantinople, by increasing her dominions in Central Asia? Does not Russia in politics resemble air in nature, and abhor a vacuum; and wherever she finds territory feebly held, does she not almost involuntarily rush in? Again, nothing but religious bigotry under the most favourable conditions for development, renders a union of the border clans, with their numerous tribal feuds possible, and even then the want of a directing head and acknowledged superior would render it comparatively easy to break up such a combination. Further, it has been found comparatively easy to destroy the power of one tribe before the other tribes could bring up their forces. Under the guidance and suzerainty of Russia, matters would be very different. As to the assertion of the *Times*, that if a struggle must take place it would be better for us that it should be fought out on the banks of the Indus than in Affghanistan, or Turkistan, there can be no doubt, indeed we have ourselves persistently given an opinion to the same effect. Certainly there is a strategical disadvantage in fighting with a broad and rapid river so close in our rear; but still on the whole it is clearly in this case desirable to await the attack. Touching the despatch of an accredited envoy to Cabul, the *Times* objects to diplomatic relations with semi-civilized nations, and founds its objections on the fate of Sir Alexander Barnes and Consul Cam[illegible] cases in point. Theodore is a religious fanatic, knowing little of Europeans, and imbued with an ignorant belief in his own superiority to all other monarchs. Moreover his country was for some time believed to be practically inacessible, neither were there any advantages commensurate with the risk incurred. In the case of Sir Alexander Barnes we imposed a hated monarch on an unwilling people, and when we had irritated almost every soul in the country, we gave them an ample opportunity of venting that irritation on us and our puppet King. Were we to send an envoy to Cabul, he would be accredited to a Government more or less firmly established, and one which only needs a restoration of the 10,000*l.* a month formerly paid to Dost Mahomed, and the moral support of the British Government to crush all rivals. We should not as before find a King jealous of the power to which he owed his restoration, and a whole population furious at our presence. For some years also we have carried on a more or less direct and regular political intercourse with the sovereign of Affganistan by means of an occasional envoy, and have not found him to fail in courtesy. We, therefore, consider that the missions of Consul Cameron and Sir Alexander Barnes are not cases in point. It might perhaps be under ordinary circumstances desirable to have no intercourse whatever with the various semi-civilized countries on our borders, but as the matter stands, we have no option as regards Affganistan. If we do not establish close and friendly relations with that country, we shall sooner or later be inevitably engaged in hostile relations with it. If we do not lend moral, and a little pecuniary aid into the bargain to enable the present Ameer of Cabul to establish a strong Government, independent of Russia, and acting as a buffer between that power and our own borders, what will be the result? Why, that in a few months, or in a few years at latest, a Russian feudatory, seated on the throne of Dost Mahomed, will be a standing menace to British authority in India. That it is folly to rest on the loyalty of our native subjects is evident from an anecdote related to us by one possessed of the best possible means of ascertaining their feelings towards us. This gentleman was requested by a Bengalee Baboo of wealth and education to send to England, on his behalf, for Todleben's history of the siege of Sebastopol. On being asked why he wished for it, he replied that he had already seen the French and English accounts of the siege, and wished to know what the Russians had to say on the subject. "What interest can you possibly take in the matter?" continued our friend. "Oh," said he, "I do not care a bit about the siege itself, but I wish to know whether the English, the French, or the Russians are the most powerful. We know we are not capable of governing ourselves, and are content to be ruled by a strong power, but the instant we find that England ceases to be the strongest we should desire to transfer our allegiance to its successful rival." Such in substance, if not in words, was the observation of the Baboo, and we may be certain that in it he represents the feeling of hundreds of thousands of his countrymen.

The article in the *Spectator* needs but little notice. It confines itself chiefly to ridieuling the *Times*, and asserting that the British nation must not be astonished if Sir John Lawrence eventually succumbs, in spite of his better judgment, to the pressure brought to bear on him by the club of seven thousand gentlemen who compose the British community in India. These gentlemen, either military themselves, or influenced by the military men who constitute the majority of Anglo Indian society, and are supposed to give the tone to it, are, the *Spectator* asserts, too powerful to be resisted even by the iron will of Sir John Lawrence. As a proof of this, the *Spectator* extracts some passages from a recent article in the *Edinburgh Review*, which article is attributed to the Viceroy. Sir John asserts, what we ourselves have always asserted, namely, that to extend our frontiers, for the purpose of meeting Russia half way, would be a strategical error. He says that, "So long as the people obey, no power on earth can affect India by land, for the Government could raise a million of soldiers in six weeks, arm them, expend them, and renew their armaments without the sense of fatigue or overstrain, and with no further injury than the necessity for raising a twenty million loan at home." Setting aside the wild financial theory, according to which two millions of soldiers could be raised, trained, equipped, and put into the field at 10*l.* a head, we think that like Glendower, who spoke of summoning spirits from the vasty deep, and was met by Hotspur's sarcastic remark, "Aye; but will they come when they are called?" we think the two million of soldiers would be rather difficult to get. We do not find it easy as it is to obtain even the recruits required to keep up our small native army of 127,000 men. What prospect then have we of raising a million in six weeks? The population is avowedly becoming daily less warlike, and though recruits poured in freely for service against Delhi, and there was no lack of volunteers for China, matters would be very different were a war with Russia imminent. There would be the prospect of neither revenge, as in the first case, nor of loot as in the second, but simply of daily pay and hard knocks. Besides, do we imagine for a moment that Russian diplomacy would fail to sow disaffection among our subjects at such a crisis? As for the twenty million loan from home, and reinforcements of British soldiers, it is probable that Constantinople and India would be simultaneously menaced. In such a case India would have to depend on her own resources. With a loyal, contented population, these resources, if well managed, would be ample, but it is precisely a loyal population that we fear will be wanting. Under these circumstances we shall never fail to urge on the authorities the necessity of assisting Azim Khan to establish a strong government in Affghanistan as the best barrier we could have against Russian aggression. The first step towards the attainment of this desirable result is the despatch of a British envoy to the Court of Cabul.

EXPERIENCE teaches sharp lessons, but sometimes they do not produce much fruit. Looking back over 1867 it would seem that traders in cotton ought to have had caution branded into them. Sound views resulted in frightful losses: elaborate calculations by sagacious men caused money to be dropped wholesale. Yet we see cotton being purchased now in Bombay at prices which do not leave a fraction of margin between the Indian and English rates. No course of reasoning can prove this to be business upon sound principles. Of course, merchants and dealers in cotton know their own business best; but it does sometimes happen that on-lookers see most of the game. Anyhow between the Liverpool and Bombay prices there ought to be a margin for contingencies. At present, there is little or none. Are we to witness another year of heavy losses? Have the bitter lessons of the past already been forgotten?

THE *Englishman*:—We hear from Burmah that the rumours of the progress of the insurrection of the Shans, or their invasion of Burmah Proper under the Myneegoon Mengtha, have caused a widespread and general alarm at Mandalay. That city is a prey to the wildest speculations as to the movements and designs of the Prince. The people do not appear to trust the army of the King, and are not slow in expressing their belief that the sooner the dynasty is swept away the better for Burmah.

CAPE COLONY.

(*From our own Correspondent.*)

CAPE TOWN, 5TH NOV. 1867.

ERE this reaches you, you will have received the intelligence of the total loss of the Abyssinian transport *Bosphorus*, on the East Coast near Cape St. Frances. This fine steamer arrived in Simon's Bay on Saturday, 19th ultimo, but finding she could not be supplied with coal so that port, the Captain left the same day for Algoa Bay, in order to obtain a supply there, going at full speed and, as the rumour is, keeping rather close in-shore in order to make the quicker passage, which imprudence, it is believed, cost him his fine ship. She struck suddenly on a rock, and in less than an hour went in two lengthwise, forty-nine of her complement of all hands being drowned. These include *all* the engineers, firemen and trimmers. Capt. Alexander, his officers, Pilot Baker, the Government officer in charge, and thirty-two seamen escaped. The Captain was the last to leave the ship, and though [illegible] could go [illegible] could, he managed it. Most of them were badly bruised and lost all they had. They reached Umansdorp, a village near, the same day (Tuesday, 22nd Oct.), and thence started for Port Elizabeth (Algoa Bay,) where they are now receiving every assistance and kindness that could be shown by the inhabitants. Lieut. Baker immediately came round to Table Bay in the Union Company's steamer *Anglian*, and will, I believe, leave in the *Edinburgh* to-day in his original capacity as Admiralty officer in charge of stores. The *Edinburgh* was not originally one of the steamers chartered by the Home Government as a transport, having merely brought coals to Simon's Bay for the supply of the others, but the Government have taken her up in the stead of the unfortunate *Bosphorus*. The Government have appointed a Court of Inquiry to investigate this serious mishap, and I hope to let you know the result by an early opportunity.

This "little war" that England has undertaken is exciting here, as elsewhere, a good deal of interest; the more so as the principal of the captives, Captain Cameron, was born in this colony, and has several near relatives residing here; and it is a somewhat singular coincidence that the first casualty, serious as it is, should happen on our shores. We can only hope, and we do devoutly, that the Expedition will be crowned with all those favourable results the most sanguine so confidently predict. There was a rumour about the

THE INSOLVENCY OF MANOCKJEE SHAPOORJEE KAKA.

JUDGMENT OF THE APPEAL COURT.

JUDGMENT was given at the High Court on Monday last, by the Chief Justice and Sir Joseph Arnould, in the appeal which had been brought against the decision of the Commissioner of the Insolvent Debtors' Court (Mr. Justice Tucker) in the matter of the insolvency of Manockjee Shapoorjee Kaka.

The Chief Justice said—This was an appeal brought before this Court against an order made by Mr. Justice Tucker sitting as Commissioner of the Insolvent Court, and by which he adjudged, under section 59 of the Insolvent Act, that the insolvent should be imprisoned for three calendar months, while under section 47 of the same Act he adjourned the further discharge of the insolvent for the period of twelve calendar months. The appeal was brought before this Court by virtue of section 73 of the Act, which provides—

"That it be lawful for any person who shall think himself aggrieved by any adjudication, order, or proceeding of any such Court for the Relief of Insolvent Debtors, to present, within one calendar month thereafter, a petition to the Supreme Court of Judicature of the Presidency; and it shall be lawful for such Court to order that the whole of the evidence, if any, which shall have been so taken down in writing as aforesaid, and the minutes and records of the proceedings of which complaint shall have been made, shall be brought before it, and the said last-mentioned Court shall enquire into the matter of the petition, and of such proceedings and evidence, and shall make such order thereon as to the same Court shall seem meet and just."

This clause, I think, gives to this Court, when the matter is brought before it by way of petition of appeal, the fullest powers which a court of appeal can have; and what we have to see on the present occasion is whether the order which has been made by the present Commissioner is substantially a proper order and a just order. Now, the Commissioner has adjudged that the insolvent was liable to be imprisoned under section 59 of the Act on two grounds. As to one of these grounds he said in his judgment—"The result of this investigation is that I convict this insolvent of having fraudulently discharged the debt due by Mr. Stewart to the firm, and of false and fraudulent entries in his accounts in several instances, with intent to diminish the sum to be divided among his creditors." Section 59, under which that adjudication has been made, says—

"That in case it shall appear to any Court for the Relief of Insolvent Debtors that any such insolvent has fraudulently, with the intent to conceal the state of his affairs, or to defeat the objects of this Act, destroyed or otherwise wilfully prevented or purposely withheld the production of any book, paper, or writing, relating to such of his affairs as are subject to investigation under this Act, or kept, or caused to be kept, false books, or made false entries in, or with held entries from, or wilfully altered or falsified any such book, paper, or writing, or that such insolvent has fraudulently, with intent of diminishing the sum to be divided among his creditors, or of giving an undue preference to any of the said creditors, discharged or concealed any debt due to or from the said insolvent, or made away with, charged, mortgaged or concealed any part of his property, of what kind soever, such Court shall have power to adjudge that the insolvent shall be imprisoned for a period or periods not exceeding two years in the whole, as such Court shall direct, and to declare him entitled to his discharge as aforesaid at the expiration of the term of imprisonment to which he shall be sentenced, and by warrant under the seal of the Court to order him to be arrested and committed to prison, and there to be detained accordingly."

Now, this section contains two provisions in fact. The first provision, with regard to the making of false entries, constitutes it an offence on the part of the insolvent if he makes false entries with intent to conceal the state of his affairs, or to defeat the objects of the Act; and the latter branch of the section makes it also an offence if he fraudulently discharges or conceals any debt due to or from him, with intent to diminish the sum to be divided amongst his creditors. The learned Commissioner has not quite sufficiently regarded the distinction between these two branches of the section, and he has certainly, with regard to the making of the false entries, found that it was done with intent of diminishing the sum to be divided amongst the creditors; but inasmuch as the object of the Insolvent Act is that the estate of the insolvent shall be fairly and equally divided amongst his creditors, and any debts due to him should form part of the assets to be so divided, entries which would have the effect, and which were made with the intent, of in any way preventing sums due to the firm from forming part of the assets of the firm, and from being divided amongst the creditors of the firm, would I think be made with the intent of defeating the objects of the Act,—and substantially the Commissioner appears to me to have adjudicated in that respect, although the words he has employed are probably not the most correct words if we look at the actual language of the Act. What we have to consider is whether the entries are false entries, and whether they were made with the intent of defeating the object of the Insolvent Act; and if so made, as regards the false entries the case will come within section 50. Then, in considering the question whether the transaction with Mr. Stewart was entered into with the intent of diminishing the sum which would be divided amongst the creditors of the firm, there is a passage in the judgment of Chief Justice Tindal, in the case which was quoted on the part of the appellants in the argument before us, which appears to me to be very material. It is stated in a note in Mr. Smith's book on Mercantile Law at page 587, to have received the approval of the very great authority, the late Vice Chancellor Knight Bruce, who afterwards became Lord Justice. That learned Judge is there stated to have, in the case of *ex parte* Simpson *in re* Hunt, De G's reports, page 9, "cited with approbation the following judgment of the Lord Chief Justice in Gibson *v.* Boutts, 3 Scott, 229 :—' Where a party is in so hopeless a state of insolvency that he cannot reasonably expect to avoid bankruptcy, though he could notto fight it off as long as possible, I cannot look upon a payment voluntarily made by him to a favoured creditor in any other light than as a payment calculated and intended to defeat the bankrupt laws.'" Now, to apply this principle of the Lord Chief Justice to the present case, the question which this Court has to consider is, whether the party was in so hopeless a state of insolvency that he could not reasonably have expected to avoid his estate being distributed amongst his creditors under the provisions of the Acts with regard to insolvents; and if the evidence on this point proves the affirmative, I think the Court cannot look upon entries which are shown to be false in any other light than as entries made in the books of the insolvents, calculated and intended to defeat the operation of the insolvent laws. And if, upon such evidence, we come to that conclusion, it will be our duty to uphold the judgment of the learned Commissioner. Now, there is no doubt a distinction between a criminal and a civil case. This dictum of Lord Chief Justice Tindal was pronounced in a civil case, and I do not think the distinction between a criminal and a civil case—if I recollect rightly—was adverted to, or it was only very slightly adverted to if at all, in the course of the argument before us. But we must bear that distinction in mind, and in considering the evidence in this case I have borne it in mind, and have intended to give the insolvent the benefit of the circumstance that this is in the nature of a criminal charge. But, still, the general principle laid down by Chief Justice Tindal is applicable to this case, and we must look at the case in that light. Now, in order that we may judge whether these entries,—which have been made by the learned Commissioner the foundation of his judgment, and which, inasmuch as they purport to record transactions of a date anterior to the time when the entries were made, were certainly false entries, indeed it could not be disputed that they were false entries,—come within the meaning of section 50 of the Act, the substantial question to my mind is with what intention were those entries made by the insolvent or by other persons under his direction? And the intention is not to be judged by looking at insolated portions of the evidence, or by looking at the nature of the entries as being simply that of a transfer,—a point which was argued at length before us. The intention must be judged of from the general character of the transactions. In order to judge of the intention we must look at all the circumstances; we must look at the circumstance that these entries which are called transfers were entries which, *prima facie*, would show that there was not a liability to the firm on the part of the debtor, or that the debtor had been discharged from his liability to the firm; and not merely so, but that the persons in respect of whom these entries were made stood in a peculiar relation with regard to the insolvent,—that there were transactions between them which might render it probable that these persons might be favoured persons; and then we must also look to the most material fact as to what was the state of the affairs of the firm at the time when these entries appear to have been made, and what was the knowledge on the part of the insolvent of that state of the firm. We cannot in my opinion come to a satisfactory conclusion unless we take in at one view all the circumstances attending the transaction; and applying that rule to the case, I have, in addition to the great advantage we have had in having the case so fully discussed before us, availed myself of the adjournment since Friday to look over the material portions of the evidence. Now, I do not consider it necessary, after the great discussion which we have had, the examination of the evidence which took place in the course of the argument, and the very full opportunity which was given to the learned counsel on both sides to refer to the evidence,—that we should now discuss the evidence again in detail. But the conclusion to which I have arrived upon this evidence, is that these alterations in the books—these entries which were false entries—were not made by the insolvent, or by the hand which he employed to make them, with the intention either of putting the books, as is alleged, in a complete state, or of showing to Heerjee Jehangeer the exact state of the affairs of the firm, but that they were made with the intention of preventing that distribution of the assets of the firm, and the collection of debts justly due to the firm, which would have taken place and which would have been carried out by the Official Assignee, if the books had not been altered in the way in which they were. I cannot reasonably come to the conclusion, looking to the state of affairs at that time, and looking to the knowledge which the insolvent must have had of the state of the affairs of his firm,—that these entries were made with any other object than that of preparing a way for dealing with the estate under the operation of the insolvent laws, and of defeating the object of the insolvent in regard to those particular persons—of putting them in what might be supposed to be a more favourable position than they would have been in if these alterations in the books had not been made. Nor is it material that the object of making the entries has failed: it is enough, with regard to section 50, that these entries were made with the intention of defeating the objects of the Act, although the party may not have succeeded in doing so. In fine, it appears to me—adopting in effect the language of the Lord Chief Justice in the passage I have quoted—that, looking to all the circumstances of the case, the state of the firm in the months of June and July, the state of the firm when undoubtedly these entries must have been made—taking in view, in short, all the evidence in the case—I do not think that the insolvent could have reasonably expected that he would obtain the assistance from Heerjee which would have enabled him to prevent the estate being wound up under the insolvent laws, and that he could not reasonably have expected to avoid that result. I think that is the fair conclusion from the evidence, and that the state of the firm at the time, to his knowledge, was such that it might reasonably be expected that these books should not have been altered in any way whatever. It does not seem to me that the evidence supports the argument of the learned counsel with regard to the custom to make such alterations, for whatever might be the practice in the case of native traders (I scarcely think it deserves to be called by the name of a custom, because when the law speaks of a custom it recognises something which has validity)—but whatever may have been the custom in that respect, I think that native traders ought to know that when a firm is in such a state of insolvency as this one was, no custom will justify making alterations in the books, and making false entries which might in any way mislead those who have to investigate the affairs of the firm; and this Court I think ought to indicate that such a practice as that can in no case be allowed—that when a firm is in a state of insolvency the books ought to be carefully preserved so as to show what the real state of affairs is—and that no alteration ought to be allowed to be made. And therefore it is my opinion, that these entries which have been made by the learned Commissioner the foundation of his judgment, were false entries, that they were made by the insolvent, (not with his own hand but by the hand of a person employed by him to make them—by the hand of his mehta;—for in this respect I believe what Patuck said, namely, that it was not his doing, but an act done under the direction of the insolvent,)—and that they were false entries made for the purpose of defeating the objects of the Insolvent Act. Now, that would render the insolvent liable to be imprisoned under the first branch of section 50. But then, there is the other transaction with regard to Mr. Stewart, which the learned Commissioner thought came also within section 50. Now, I have felt in the course of the investigation, and since Friday, some doubt whether the intention of the insolvent with regard to this matter was satisfactorily made out, and whether it is not possible upon the evidence that this was *not* done, by the insolvent, with the intent of diminishing the sum to be divided amongst the creditors—the insolvent having perhaps at that time been not so fully aware of the state of his affairs or of the hopelessness of his being able to carry on his business, as to afford evidence of that intention. But I have not felt any serious doubt upon the matter, and upon the whole I certainly do not entertain any such doubt as would justify me in saying that the learned Commissioner has come to a wrong conclusion upon that point. I think it is very probable that if the case had been before myself I should have come to the same conclusion as he did. Certainly I do not feel such a doubt in regard to Mr. Stewart's transaction as to justify me in overruling the decision of the learned Commissioner with regard to it. Therefore, with regard to both the matters which have been made the foundation of the adjudication under section 50, I think the decision of the learned Commissioner is a right decision, and that it ought to be confirmed by this Court. That disposes of the matter as regards section 50. Then the order proceeds under section 47 to adjourn the insolvent's discharge. Now, it is not the discharge which is adjourned under section 47, strictly speaking. What is adjourned under section 47 is the further hearing of the matter. But looking to the way in which the order is drawn up, it is obvious that what was meant by discharge was that the further hearing was to be adjourned, and that at the expiration of the twelve months the discharge would be ordered, and that being so, this Court will, in the exercise of the power vested in it, direct that for the word "discharge" in that part of the order the words "further hearing" shall be substituted. Well, it was argued that the Insolvent Court had no power to make such an order at the same time that an order was made under section 50, and it was pressed upon us that if an order was made by the Court adjudging the insolvent to be imprisoned for any period under section 50, the Court was bound to declare the insolvent entitled to his discharge at the expiration of that time. I think that that is not the true construction of section 50. Looking to the great inconvenience which would arise if that construction were put upon it, and seeing that the words are capable of a different meaning, I think we are bound to put the latter construction upon them. I regard these words "and declare him entitled to his discharge," not as being imperative, and as directing that the Court shall, whenever it makes an order under section 50, without regard to other matters, declare the insolvent entitled to his discharge at the end of the time specified, but as enabling words, giving the Court the power of doing that, or of bringing up the insolvent again. I do not regard it as by any means a direction to the Court to do it, because there may be many cases in which it would operate most mischievously if the Court had no power in making an order such as this under section 50, to deal with the other matters in the case as law and justice require. It seems to me that, applying to this section the ordinary rules applying to Acts of Parliament, we ought to construe these words not as being imperative in their meaning, but as permissive and enabling, and that it is competent for the Court, if the circumstances of the case require it, to make an order under section 47 adjourning the further hearing of the matter, and at the same time to adjudge that the insolvent, should be imprisoned under section 50. And that there was quite sufficient cause for the learned Commissioner to deal with the case under section 47, is to my mind quite clear. The insolvent, independently of the circumstances which brought him under the operation of section 50, had most certainly been guilty of misconduct in regard to the reckless way in which he traded, and other matters referred to by the learned Commissioner; and it might have been quite proper and necessary; even if there had been no case under section 50, to adjourn the further hearing of the matter without protection. If the case had come before me, I should not have hesitated as to that, and certainly should have considered that the insolvent was not entitled to his immediate discharge, apart from the matter of the false entries and the transaction with Mr. Stewart. Therefore the conclusion I have come to is that the order of the learned Judge must be amended in some respects, and that as amended it should stand confirmed by this Court. The amendment which will have to be made in regard to the first part, where it is stated that he "did with a like intent"—that is, with intent to diminish the sum to be divided amongst his creditors—"make false and fraudulent entries in his books," is that instead of saying that it was with the intent of diminishing the sum to be divided amongst his creditors, it will have to be "with intent of defeating the objects of the said Act"—the Insolvent Act. And in the other part the amendment which has to be made is that of substituting the words "further hearing" for the word "discharge." We shall direct the order to be amended in that way. Only one other matter remains to be considered, and that is with regard to the costs of these proceedings. Section 75 gives to this Court the power of directing "by whom and in what manner the costs of such petition, and of the proceedings which shall have been had thereon, and of the taking down of any such evidence in writing, and of the proceedings of which complaint shall have been made, shall be paid." I am certainly of opinion that, the appellant having failed entirely as regards the substance of the matter, and the order which this Court thinks fit to make being merely for the purpose of effecting some verbal amendments in the order of the learned Commissioner, the costs of this appeal, and of the taking of the evidence, should be paid by the petitioner.

Sir Joseph Arnould—I entirely concur in the judgment that has just been delivered by the Chief Justice, and as I could add nothing to the clearness and fulness of his exposition, I shall merely intimate my entire concurrence in all the conclusions at which he has arrived, for the reasons which he has expressed.

FIRST CRIMINAL SESSIONS OF 1868.

SECOND DAY—*February* 4.

(BEFORE THE HON'BLE SIR CHARLES SARGENT.)

THE ROBBERY OF SILVER FROM THE MINT.—Dorabjee Eduljee and Dosabhoy Pallonjee were charged with having, on 18th December last, being assistant bullion keepers in Her Majesty's Mint, committed criminal breach of trust, of 67 pieces of silver, and Dosabhoy was also charged with having abetted the offence. Both prisoners were further charged with having committed theft of the 67 pieces of silver, Dosabhoy being charged with abetment of the same, and both were further charged with simple theft.

The Advocate General and Mr. Ferguson conducted the prosecution. Mr. McCulloch appeared for Dossabhoy, and Mr. Macpherson for Dorabjee.

The Advocate General, in opening the case for the prosecution, explained to the jury the different operations in the Mint, that they might be better able to understand the evidence to be laid before them. The prisoner Dosabhoy had custody of the bullion in the stronghold containing the rolled and adjusted bars. His duty was to weigh all the bullion which came from the melting department, and to issue out to the rolling and adjusting departments, and then take back in the afternoon the bullion which had been operated upon. Dosabhoy sat at a table and kept an account of all the bullion issued from and returned to his stronghold. On leaving in the evening he gave the keys into the hands of his superior, the chief bullion keeper. Dorabjee was employed under Dosabhoy for the purpose of conveying the bars from the melting department, and carrying back to the melting department the "scissel," or bars out of which the round pieces had been cut out, for the purpose of having it melted again. No work was done in the Mint on the 14th, 15th, 16th, or 17th December. On the 16th a party of visitors were conducted through the Mint, and as there was no work going on two slips of silver was taken from Dosabhoy's stronghold, in the presence of Dosabhoy, and were punched with 77 holes for the purpose of showing the operations. These pieces were given into Dosabhoy's charge, and he was directed to put them into a bag. The "scissel" was also given into Dosabhoy's charge. On the afternoon of Wednesday the 18th an assistant engineer named John Fido was sitting in the new mint, and he saw both of the prisoners carrying some six or seven books into the bullion stronghold. There was nobody else in the mill at the time, and his attention was soon afterwards attracted by Dosabhoy coming out of the stronghold door and staring at him, and looking at him as if he were watching them; then shortly afterwards Dorabjee came out from the door of the stronghold and Fido noticed something in Dorabjee's left hand pocket. Dosabhoy sat down at the table, but Dorabjee kept standing, and Fido tried once or twice to get near enough to him to enable him to tap and see whether it was silver which was bulging out of his pocket; but whenever he did so Dorabjee moved away a little. His suspicions having thus been aroused, they were confirmed by hearing Dosabhoy say to Dorabjee in Guzerati, "Take care of your pocket," or "mind your pocket." Fido then immediately communicated his suspicions to his superiors, and the two Parsees were closely watched for the rest of the afternoon. The Mint closes at four in the afternoon, and at a quarter to four Dorabjee asked his superior for leave to go out, as he had business of importance, which was refused. At four, when the Mint closes, the *employés* are all searched on leaving, excepting the higher servants. At that time the prisoners went out and were proceeding under the portico, when they were stopped by their superior officers and requested to go up into the room of Captain Williams, Acting Mint Master. Dorabjee first went up, and immediately on entering produced from his left side pocket a bag, which was opened and found to contain 67 pieces of silver exactly of the size of those which are cut out of "scissel." 77 pieces had been cut out from these two slips, and what became of the other 10 there was no means of knowing. Dosabhoy came into the room immediately afterwards, and said he knew nothing about it. Both prisoners were then given into the custody of the police.

Evidence having been adduced for the prosecution,

Mr. Macpherson submitted that the first two charges could not be sustained. The first charge was that of the prisoners having jointly committed breach of trust. A necessary element in breach of trust was trust of or dominion over property, and upon the evidence of the transaction it was quite clear that the property was not in the trust of his client.

The Advocate General contended that there had been criminal breach of trust under section 405.

His Lordship said the charge could not be sustained, and it was therefore struck out.

Mr. Macpherson then addressed the Court on behalf of his client. He said that the evidence had shown that there was great laxness in the rules at the Mint, which threw great temptation upon those who had opportunities of abstracting property. He then ran over the evidence to show how it was consistent with the innocence of his client.

Mr. McCulloch then addressed the jury on behalf of his client.

The Jury having been addressed by his Lordship, retired about 6 o'clock, and in half an hour returned with a verdict finding Dorabjee guilty of theft. The foreman stated that the jury could not agree as to Dosabhoy. His Lordship said that in that case the jury must again retire till they could agree in their verdict. The jury then again retired, and about eight o'clock returned into Court with a verdict finding Dosabhoy not guilty.

His Lordship said he would pass a lighter sentence than he would otherwise had done, because his own private opinion on the evidence in this case was that Dorabjee, being the subordinate to the second prisoner, he was probably less to blame than Dosabhoy. The jury had acquitted Dosabhoy, but he could not, in passing sentence upon Dorabjee, allow himself not to be influenced by the opinion which he had formed upon the evidence. Therefore, the sentence of the Court was that Dorabjee be kept in rigorous imprisonment for eighteen months.

The Court then adjourned till this morning.

THE GOVERNOR'S MOVEMENTS.

(*Our Paper, January* 31.)

His Excellency contrary to expectation left Kurrachee for Kotree on Tuesday morning last from the *McLeod*, and not from the Frere Station as was originally intended. A large party, however, joined the train at the latter point, where stood our reporter, who describes the Governor's special carriage, the engine and other carriages as having been beautifully decorated with flags and flowers. The station, too, was converted into a fairy scene having been turned as if by a magic wand, from a bleak desert into a little Garden of Eden. The Railway officials who attended His Excellency in his carriage and travelled with him, were Mr. D. McNeill, Traffic Manager, on whom depended all the arrangements *en route*, and Mr. T. G. Newnham, Chief Engineer open line; Mr. H. Parker, Locomotive Superintendent, driving the engine. The Governor stopped at the Mulleer to inspect the new bridge, with which he appeared to be well pleased; and though this detained the train a short while, yet Mr. Parker skillfully contrived that it should reach Kotree to a second of the time beforehand calculated on. At every station on the way the party were received with the greatest respect. Reaching Kotree it was found that Mr. Beard, the Assistant Traffic Manager, and Mr. Golding, the Chief Inspector, had made excellent arrangements for the reception of the distinguished visitors. In addition to the station being tastefully decorated, a chaste avenue was thrown over the temporary platform on the lower wharf line leading to the steamer. While passing the station in ordinary use, Sir Seymour Fitzgerald was greeted with a Railway fog signal salute. His Excellency then landed at the platform opposite Captain Wood's residence where a sumptuous repast was provided, to which upwards of forty sat down, the arrangements reflecting the highest credit on Captain Wilkins who undertook them. Tiffin over, Sir Seymour went in a special train through the wharf lines, and after inspecting them crossed the Indus to Giddoo Bander, Captain Howe on whom fell this duty carrying it out in a most praiseworthy manner. Reaching Gidoo Bander Sir Seymour met two sons of His Highness Meer Ali Moarad and a number of Sirdars who came on board the ferry boat, and were introduced to him. On landing, His Excellency found a guard of honor in attendance consisting of a full company of H. M.'s 2nd Beloochees under the command of Captain Hogg. An immense concourse of natives had also assemble to greet Sir Seymour on his arrival at the outskirt of the ancient capital of the Province. A number of European officers, including Captain Nicholetts, were also on the ground. Altogether the whole of the arrangements on the line were so perfect as to have repeatedly called forth encomiums from the Governor, who, we believe, has determined to re-visit Soinde next cold weather and make a longer stay among us than the exigencies of the service will admit of just now. His Excellency and party will most probably return to Kurrachee this day week.

BABOO RAMGOPAUL GHOSE.

(*The Hindoo Patriot.*)

Death has again carried away one of our foremost men. Baboo Ramgopaul Ghose is no more! The heart that throbbed so quickly in sympathy for his countrymen has ceased to beat, the hand that was ever ready to strike in their cause has fallen, the tongue that was seldom raised in vain in their behalf and was the terror of wrong-doers is at rest. After a protracted suffering of nearly two years from a complication of diseases, which baffled the healing art, but to which a man with a less strong constitution would have succumbed much earlier, Baboo Ramgopaul died on Tuesday last at 11½ A. M. It was proposed that his friends and admirers should follow the corpse to the Burning Ghat in order to show their respect to the memory of the dead and sympathy to his surviving relatives, but as this was not a native custom, and the assembling of such a party would involve delay, which would only intensify the lamentations in the house, the idea was ultimately abandoned. Nevertheless several leading native gentlemen, who had received the sad intelligence, called at the house of the deceased, and also at the Burning Ghat. The cremation commenced at about 3 P.M.

At the time of his death Baboo Ramgopaul was in the fifty-fourth year of his age, and we may accordingly put down 1815 as the year of his birth. Though born of poor parentage, he was by education, association, talents, and feeling one of nature's nobleman. His father Govind Chunder Ghose of Baghatty in the district of Hooghly, was a tradesman in Calcutta, and also the Agent of the Rajah of Cooch Behar. By his mother's side he was well connected; his grandfather was Dewan Rampersad Sing. His birth took place in his maternal grand-father's house in Bechoo Chatterjea's Lane in this city.

One of the most pleasing features in the character of Baboo Ramgopaul was his readiness to assist friends. He often used to advance funds to them, and never charged interest except when he had to pay it himself, and that only at the Bank rate. At the time of his death he cancelled all the debts which some of his friends owed to him to the tune it is said of some thirty to forty thousand rupees. He was equally generous to his poor relatives. He was also conspicuous for his public liberality. There was not a movement made whether for the relief of suffering humanity, or for the advancement of a national cause, to which he did not contribute liberally. He was the resuscitator of the Native Committee of the District Charitable Society, of which he was for many years its honoured President. By his will we understand he bequeathed a donation of Rs. 10,000 to the District Charitable Society and of Rs. 25,000 to the Calcutta University.

We have endeavoured to give as complete an account of the life and career of the lamented deceased as the compass of a single newspaper article would admit of. In him the young Bengal party have lost their chief, and the country at large an able and eloquent advocate. The generation of Europeans that knew him best and appreciated him most has passed away, but still there are many amongst them to whom his name and fame are not unknown. If there was any native, who approached the Englishman in the best qualities of his character, it was he. His unflinching honesty in a line, in which honesty is rather rare, was the best practical lesson he could teach to his countrymen. It is befitting that the memory of one, who rendered such eminent services to his country, should be commemorated in a suitable form. We are glad to learn that a preliminary meeting will be held this week at the British Indian Association Rooms for the above purpose.

AMERICAN VIEWS ON THE CLERKENWELL OUTRAGE.

(*The New York Tribune, Dec.* 18.)

THE world is so full of folly that we ought scarcely to be surprised at any exhibition of a lack of common-sense in the multitude; yet the course which the Fenians seem to have resolved upon following in England is so preposterously foolish that one can hardly help suspecting it must have been inspired by some of their secret enemies. The folly of the British Government in hanging the three Irishmen at Manchester by way of warning the conspirators to rescue by more prisoners has been exceeded by the folly of the Fenians who blew up the Clerkenwell gaol and destroyed a number of lives, by way of protesting that the warning was lost upon them. We have expressed our conviction more than once that the worst thing at present to be apprehended from the Fenian movement is the kindling of a riotous animosity between Celtic and Saxon mobs in the English cities and towns. Both parties seem now to be trying their best to precipitate this apprehended disaster. The government has entered upon a course of ill-judged rigour, the press has been holding up the halter as the great national panacea; and now the Fenians have allowed themselves to be provoked into outrages which, if they are not stopped at once, will render it literally impossible for the crown not to hang or for the English people not to hate them. The British bulldog is a very savage and brutal creature when he is roused, and if he persuades himself that his house is to be blown up with gunpowder, Ireland may be turned into a second India or Jamica. The men who tied Sepoys to the cannon's mouth, and justified the murders of Eyre, will have little compunction about a massacre of Irish insurgents. But more than this, the Fenians are losing the countenance of their best friends. The spectacle of an oppressed people struggling manfully against their oppressors, falling or conquering in honest fight, striking at their enemies, and sparing the guiltless, cannot but awaken enthusiasm in all honourable breasts. But the incendiary and the assassin is every man's foe. No cause, however holy, can justify a deed like that at Clerkenwell, which brought death and suffering upon the harmless, and in no event could have been any serious advantage to the Irish people. By the execution of Allen and his companions, Fenianism made a tremendous gain; by this affair, it has suffered a tremendous loss.

(*The New York Nation, Dec.* 19.)

The Fenians seem to be copying the incidents of the late war as near as they know how. Their first idea was to avail themselves of the English precedent in the Alabama case, by conquering Canada, and making it a base for maritime operations against British commerce. The conquest of Canada proved, however, an impossibility, and then a rising in Ireland was ventured on but proved a pitiful failure. They are now copying the Confederates once more, and have taken to incendiarism in the great cities, and detached outrages, such as those with which we were all familiar here in the winter of 1864. Their favourite exploit of late has been the assassination of solitary policemen. They have now attempted to liberate a prisoner by blowing up a gaol, and in the attempt have succeeded in killing and wounding some forty of the other prisoners and gaol officials. Blowing up the building with the gunpowder is a thoroughly original, and let us add, thoroughly Fenian mode of getting a man out of prison. The savage atrocity of these exploits is, however, not their worst feature. They are rapidly rousing the tigerish spirit of the English, and drowning the voice of all those who are seeking, by calm and earnest discussion, the settlement of Irish grievances. The Irish are but a handful in the great towns in England, and if the English mob were let loose on them, we should witness scenes which would bring disgrace on Christianity and civilization. Moreover, if the Irish of all the rest of Ireland are a match for the Orangemen of Ulster and of the eastern coast, the characteristics of the two races must have changed more than we believe they have since the last civil war. The Celts are individually as brave as any men in the world, but they want cohesiveness, the power of organisation, the grim, dour determination and persistence which for centuries have made them an easy prey to one-tenth of their number of Englishmen and Scotchmen. The English government has had as much as it could do, for some years past, to keep the Orangemen quiet; it has only to withdraw its hand to produce in Ireland another religious war, as bloody and brutal as any of its predecessors, and ending, we fear, in the same way. In the meantime, Irish reform continues to be the great subject of discussion in England. The liberals are rapidly coming to the conclusion that neither abolition of the church establishment nor the grant of what has hitherto been called "tenant right"—that is, the payment of the tenant for the value of his improvements—will now be sufficient to lay the devil of Irish discontent; that something still more radical is needed, namely, the application to Ireland of the plan by which Stein reformed Prussia, and under which the tenant is made the real owner of the soil, subject to a rent-charge.

THE SUSPENSION OF SPECIE PAYMENTS IN AMERICA.

(*From the New York Nation.*)

THE question of returning to specie payments is one in which we are all more or less interested. It is also a question concerning which every one has, and is entitled to have, his own opinion. It is furthermore a question upon which very few people have seriously reflected, and which has become so hidden by the clouds of dusty verbiage raised around it by quacks and nostrum dealers, that few people have the courage to select it as a subject for their reflections. We propose to show that some of these clouds can be blown away, and that the question itself is neither so profound nor so complicated as is generally supposed. When we talk of resuming specie payments, we generally mean returning to that financial condition which prevailed before specie payments were suspended—a condition in which, under ordinary circumstances, the one dollar note of a responsible, sound bank, not too far removed from New York city, would purchase at par a gold dollar of United States coinage. From that condition we are now so far removed that it requires 1 dollar and 34 or 35 cents of the best bank-bills now in circulation to purchase the coin in question. To what is this difference attributable? Nine persons out of ten will answer, to the war; and in a general way this is undoubtedly the correct answer. But if the difference is attributable to the war, why has it not ceased with peace? The answer to this is, because peace has not yet removed those great results of war, our inflated currency and our national debt. But if the difference is due to our inflated currency and our national debt, how is it that the difference itself is ten per cent. greater to-day than it was on the 1st of May, 1866, when the currency was more inflated by one hundred and fifty millions than it is now, and when the debt was larger by two hundred millions than it is now, and when gold stood at 125—a point which it has never since reached again? To this question the answer is not easy; indeed, most difficult. For, paradoxical as the assertion may appear, neither the war, nor the currency inflation nor the national debt, had, or has directly, anything to do with the suspension of those specie payments which everybody now desires to see restored. The New York banks are not the only banks that ever suspended specie payments, nor did they in 1860, suspended for the first time. The banks of England and of France, among others, have suspended specie payments and have done so in times of peace as well as in times of war. The banks of New York suspended specie payments in 1837 and 1857 as well as in 1860. At the two former dates there certainly was no war, no debt, no inflated currency, while even in 1860 the war was only in prospect, and the great debt and the currency inflation were scarcely dreamed of. It is evident not only that in other countries, and in this country at other times, specie payments have been suspended without being due to the causes to which our present suspension has been attributed, but also that these causes were not even in operation at the time of the present suspension. If then, suspension was not caused by war, by currency inflation or by the national debt, what was it caused by?

Were it not that the fact is habitually ignored it would scarcely be worth while to remind our raders that specie payments were not suspended by an act of Congress. Acts of Congress have indeed legalised and intensified and altered the character of this suspension; but long before Congress thought that it would be called upon to legislate on currency, or banking, or any other of the many cognate questions that it so little understands, the banks had suspended specie payments, for the reason that they had not and could not procure coin enough to meet their indebtedness. The business of a bank consists in receiving money on deposit and lending it out. Money left on deposit with a bank can be withdrawn at a moment's notice. But the money lent by a bank to merchants or others is generally lent for a specified time, and cannot be called in by the bank until that time expires. If, therefore, a bank receives the funds of fifty people on deposit to-day, and lends out the whole of them to-morrow, and some or all of the depositors demand back their money the third day, the bank is, of course, unable to furnish it, or, in other words, fails. Now, the experience of many years, and of many banks, has shown that of fifty people who to-day deposit one or two hundred dollars each in a bank, not over one-third will be likely to want their money back within a given time say sixty days. If therefore the bank lends out for sixty days only two-thirds of the amounts received on deposit, it is almost certain to have enough funds left on hand to pay all its depositors who may want their money during that time. Or, in other words, if it retains funds enough on hand to pay one third of the amount which it owes to depositors, it is not likely ever to fail. This one-third rule, derived from years of experience, worked well in New York. In other parts of the country different proportions were found to be necessary for safe banking, while in other countries still different proportions prevail, and in England the whole financial world is regulated by a rule so absurd, so complicated, and so thoroughly based upon a disregard of common sense, that it would break the whole community if not periodically suspended. But neither Sir Robert Peel's famous Bank Act, long venerated as the *chef d'œuvre* of financial legislation, nor the one-third rule of this country, nor the two-fifths rule of continental bankers, has prevented the banks of all countries from failing more or less often, for the simple reason that, although in ordinary times only one depositor out of three or four is likely to ask for his money, yet there are constantly recurring extraordinary times, in which five out of six, or perhaps all, of the depositors of a bank ask for their money at once. When the extraordinary influence is widespread and affects all banks alike, thus preventing them from assisting one other, the consequence is the inevitable failure of all. A bank like any other corporation, or like a private individual, when it is unable to pay what it owes at the times when it is due, simply fails. If its creditors are willing to give it time, and if the bank is after this voluntary delay on the part of its creditors able to pay, it resumes its business, resumes payments, and continues as before. A bank that issues currency practically borrows coin, and gives therefore a printed promise to pay that coin on demand. It receives the coin of its depositors, and promises to return it on demand, and, it borrows other kind which it likewise promises to pay on demand. Of the coin so borrowed and received on deposit it lends out two-thirds, knowing that in ordinary times the other third will suffice to meet all demands upon it. Extraordinary times ensue, the one-third of coin on hand does not suffice to redeem the claims presented for payment, and the bank fails. But instead of actually failing, the bank declares that it can pay all it owes, but that it cannot pay in coin; that it can give its well-secured "promises to pay" to all its creditors, if they will only consent to take the promises instead of the coin. If the inability of the banks, to pay in coin is general, and caused by some great calamity or some unforeseen change in the course of trade, and not by mismanagement on the part of individual banks, the public is almost always willing to temporarily accept the promises, the bank-notes, the currency in place of the coin, and this legalised or implied temporary public acceptance of the promises of the banks in place of the coin which is rightly due, is called "a suspension of specie payments." In 1857 the course of the foreign trade of the country required an unexpectedly heavy export of coin. Whoever owed abroad presented to the banks the promises which he held, and demanded the coin. The banks were unable to suppy the demand, and suspended specie payments. But they acknowledged their liability to pay coin, and as soon as they had procured a sufficient supply of gold they resumed specie payments, and paid off their indebtedness in coin as it was due.

In 1860, the fear of civil war in the United States caused its inhabitants to draw from the banks and to hoard large amounts of gold coin, no less than eighty millions of dollars in one year. The drain upon the banks was so great that they were unable to meet it; as in 1857, they were compelled to suspend specie payments; as in 1857 they acknowledged their coin indebtedness, and no doubt at some early day proposed to resume—that is, to pay in coin the indebtedness on which their creditors had granted them an unspecified extension of time. But the action of congress in passing the Legal Tender Act entirely destroyed the claim which their creditors had upon the banks, the banks became not only enabled but were morally entitled to buy up at a discount their no longer valid promises to pay coin, and thus actually to cancel all evidence of their indebtedness. Many of the banks did so, some failed entirely and were wound up, others were destroyed by the National Bank Act, and the rest surrendered the charters under which they formerly existed and became national banks. It must be evident that the present so-called suspension of specie payments is a very different thing from the actual suspension of 1857, and that there can be no question about resuming specie payments now in the sense in which we resumed specie payments in 1858. Then the banks which had suspended resumed specie payments by paying off their delayed coin indebtedness. Now the coin indebtedness existing in 1861 has actually been paid off or cancelled, and the debt itself has disapp peared with the banks that owed it. The presentholders of bank notes and deposits have not been paid. They have never borrowed coin or received coin on deposit that they have not paid. The present banks have never promised or agreed to pay coin to their depositors or bill-holders, and no greater instance of popular injustice can well be imagined than the previing clamour to compel them to resume specie payment when they have never suspended. The people are suffering from the effects, only too well described by the slang term "demoralizing" of an irredeemable currency. The experience of the present generation, until 1861 was limited to irredeemable currency due to bank suspension alone, and hence the present irredeemable currency is naturally attributed to the same cause. We have shown that the popular belief in this respect is unfounded. The true origin of our present irredeemable currency must first be clearly understood before intelligent measures can be taken to substitute another for it.

ARRIVAL OF H. R. H. THE DUKE OF EDINBURGH.

(*The Geelong Advertiser, Nov.* 30.)

ENTRY OF THE PRINCE INTO MELBOURNE.

MONDAY, 25TH NOVEMBER, 1867.

His Royal Highness the Duke of Edinburgh has effected his State landing in Victoria, and the entire affair may be ascribed as having been an unqualified success. The whole line of route was crowded with spectators, and Melbourne itself, or at least that portion of it through which the Prince passed, was crammed with dense bodies of people. All along the route stands and balconies had been erected, most of which were filled, and the display of bunting in every part was as to prove that, in outward demonstration at least, there was no lack of lo

THE PARLIAMENTS OF COMPOSITE STATES.

(The Spectator.)

OUR wisest statesmen are probably beginning at last to recognize that the greatest difficulty in dealing with Ireland consists in the absoluteness of our Parliamentary system. That system in its application to a nation composed of exceedingly heterogeneous elements combines most of the disadvantages of despotism, some of them in an even exaggerated form, with most of the disadvantages of popular government in an exceedingly exaggerated form. The problem before the Parliament, of a composite nation divided against itself, is very like the problem before a physician who has to treat a patient suffering from opposite diseases, —*i.e.*, diseases the best treatment for one of which is precisely contrary to the best treatment for the other. Sometimes you will hear a physician lament that if he gives his patient the tonic he needs for one ailment, it will inevitably aggravate the local inflammation which is his other ailment; or if he tries to lower the inflammation he will assuredly lower too much the tone of the general constitution. That is in great measure the immense difficulty with which the Parliament of a nation containing elements from the races of very opposite genius and in very different phases of political growth, has to encounter. We see it in a multitude of different forms in relation to Ireland. One of the most superficial is the cry raised by English Churchmen against the abolition of the Protestant Establishment in Ireland, on the ground that the policy must react to shake the Protestant Establishment in England. More forcible by far is the objection, and more serious the significance of the objection that if a peasant proprietary be ever so much the true remedy for Irish disaffection, it would be suicide to apply it on the ground that Parliament could never refuse to the loyalty of the English peasantry what it had granted to the disaffection of the Irish peasantry. You may argue ever so stoutly that the genius and circumstances of the Irish are quite distinct from the genius and circumstances of the English; that the natural career for humble ambition in England is to avail itself of our manufacturing enterprise, while in Ireland the ambition of the peasantry begins and ends with the wish to proposed property in land; you may point out with ever so much force that the English farming system practically suits England, and has some very great economical advantages over the *petite culture* which is alone applicable to small peasant farmers; you will only lose your breath. The landowners of England will reiterate, not without some force, that it is totally impossible for the same Parliament to legislate on totally different principles for different parts of the United Kingdom, and to grant, on the score of political restlessness and discontent, to one section of the kingdom boons which are exceedingly likely to excite new cravings in the peasantry of another section of the kingdom, unless you are fully prepared to extend them, on sufficient demand, to that section also. We are far from holding this argument to be overwhelming. But we do say that it is one of really immense force, and that it goes a great deal further than those who urge it really know. It goes to show that in such a political amalgam as Great Britain and Ireland, Parliament cannot really do what it thinks honestly the best for each section of the country, considered in itself, for fear of the tremendous force of what is now called "the logic of facts," which may compel it to extend to districts where it would be injurious, a system conceived and proposed for district where it would be salutary.

And we see a different instance of the same sort of disadvantage in the absolute necessity of adapting Parliamentary institutions themselves, in that stage of development at which they are most suitable to England, to Ireland, without being able even to ask ourselves the question whether or not, in this stage of development, they are suitable for Ireland. We think there is little doubt that Ireland would, for a time, be best governed by a sort of Government more nearly approaching that in France, where the power of Parliament is very much limited to expressing public feeling on important public questions, and where all the administrative and executive authority is concentrated in some power higher than Parliament, and not amenable to its authority,—some power which really impersonates the Government, and would therefore present to the Irish a concrete object for their loyalty and obedience. But such a distinction of system is simply impossible between two component parts of the same State. To tell Ireland that it could not have and ought not to have as much liberty of self-government as England, would be itself a new ground for disloyalty; and the system could not, moreover, be carried out without a virtual dissolution of the Union, and the degradation of the Irish Parliament to a lower relative influence in relation to Government, than that of England:—which, besides being impossible in itself,—besides inflicting a new wound on Irish self-love,—would draw all wounded feelings to a focus in the national assembly, whatever it might be, granted them. In short, all these plans—including the decentralization or cantonal governments proposed by Mr. Goldwin Smith—have this fatal vice, that they concede a new and distinct political identity,—or, so to speak, consciousness,—to Ireland, *without* satisfying her aspirations and demands—give a new and very powerful means for expressing and cherishing disaffection without holding out any substantial chance of removing it. While the Irish Members are, so to say, diluted and lost in the mass of English and Scotch Members, they have no opening for being heard separately and expressing collectively the wants of Ireland. But once give them either an Irish Parliament, however subordinate its functions, or even only cantonal parliaments, as Mr. Goldwin Smith proposes, and we should give them an organization which would isolate the voice of Ireland, and allow it to be authoritatively heard without being blanded with that of any other part of the empire,—a result which must be an immense stimulus to the desire for a wholly separate nationality. Thus we are, in fact, obliged to govern Ireland by English political institutions, however unfit for Ireland these institutions may be,—since any attempt to separate the political organizations of the two sections of the country must end in a fillip to the spirit of disunion.

And yet this cannot but result, as we said in the opening of this article, in combining many of the disadvantages of despotism, sometimes in an exaggerated form, with the disadvantages of popular government in a very exaggerated form. A vote of the Parliament of the United Kingdom never, on any Irish matter, conveys to Ireland the moral impression of free action. Her members are utterly outvoted, and if not outvoted, seduced, and thus Ireland regards a parliamentary vote unwelcome to her as sheer an act of despotism as if it had been the decree of an absolute sovereign:—*as sheer* an act of despotism, we say,—but a much more invidious one: for the absolute sovereign's will is only arbitrary, while a hostile Parliament's will,—and this is what Ireland considers the will of our Parliament to be,—is ascribed to the prejudices which a stronger race chooses to impose on a weaker. The very same jealousy which has always prevented Hungary from acknowledging the authority of a vote of the Reichsrath, prevents Ireland from acknowledging the authority of a vote of Parliament. A popular despotism like that of Athens over her colonies has always excited a stronger passion of resistance than ;—nor is the much even individual despotism case mended to Irish minds by commanding the voices of nearly a sixth of the popular assembly which exercises what Irishmen regard as a despotism. But if parliamentary self-government has, under such circumstances, many of the disadvantages of despotism in an exaggerated form, it has also most of the disadvantages of popular government in a still more exaggerated form. Popular government undoubtedly diminishes, both for good and for evil,—usually much more for good than for evil,—the strength and splendour of the executive. It interposes delays and hesitations in action, and diminishes the apparent grandeur, importance, personality, and in a word, the impressiveness and *visibility* of government, as much as it diminishes its power of quick resolve. Where the popular government is really popular, no doubt parliament absorbs most of the desirable characteristics which the so-called executive loses. But where, as in the case of a composite parliament, parliament is not only not popular, but in some degree odious to any one section of the nation,—that section of the nation has suffered a sheer political loss by the prerogatives which Parliament has absorbed. It has no longer over it either the reality or the show of great power and authority. If, as just at present in Ireland, the reality of something like absolute power is given back to the Executive for the purpose of repressing rebellion, this exceptional legislation is a source of new bitterness and animosity; and yet it does not carry with it any of the brilliant prestige of a powerful personal government. Such authority given to the Executive is indeed regarded as the temporary power of a jailer, not as the imperial authority of a ruler who, if he be able as well as absolute, may reflect a certain grandeur on the race he rules.

Thus, Parliamentary authority, when it means, as it does in Ireland, the power of a Parliament chiefly returned by one race to rule another race of wholly different genius and ambitions, is really one of the worst instruments of government that can be used, and yet there is no help for it. The prepossessions of the more numerous and powerful race must and will, in only too great measure, determine the character of legislation for the less numerous and less powerful race, and, in relation to the latter, such legislation must combine some of the greatest disadvantages of absolute government, with some of the greatest disadvantages of popular government. The only inference we draw or have ever drawn is this:—without a genuine dissolution of the Union, without cutting Ireland adrift; the logic of facts will always be too strong to permit a radical difference of *political* organization for the different sections of the United Kingdom. But this inexorable logic of facts need not be too strong, and ought not be too strong, for a radical difference of social organization in the two countries. Even in England local land tenures have existed side by side in different parts of the kingdom for centuries, and have only gradually vanished as the habits and customs of these different parts became gradually assimilated. I ought to be so now in England and Ireland. If, as we believe, and as most good authorities believe, the Irish would by a new land policy be so identified with the existing *regime* as to dread and deprecate disturbance,—it ought to be done without relation to the reaction of such a policy on England. We ought steadily to *resist* the assertion that we are bound to do in England,—which is fairly satisfied and fairly prosperous under the present system, and which has the great outlet of a vast manufacturing system for its surplus energy,—what we are bound to do in Ireland, which is disaffected, miserable, and without any outlet for the ambition of its poorest class. It is by differences of social policy in the two countries that we may manage at last to content both; the "inexorable logic of facts" will compel us to adopt the same political system in both, unless we wish to stimulate, instead of to undermine, the desire for a wholly separate national destiny.

THE EMPEROR'S NEW YEAR'S SPEECHES.

(The Times, January 3.)

THE telegraphic account of the reception of the Diplomatic Body at the Tuileries on New Year's Day has been delayed for above twenty-four hours. The address of the Emperor did not, perhaps, seem of sufficient importance to require immediate transmission. His Majesty simply affirmed his "constant desire to maintain the best relations with Foreign Powers." We have no reason to be disappointed. There were, we know, not a few persons still determined to look forward with anxious anticipation to this New Year's Speech. The Imperial Levee had been awaited this year with more than usual anxiety, and it had even been idly surmised that some of the foreign diplomatists accredited to the Court of the Tuileries, and especially the Italian, Prussian, and Russian Ministers, would plead either unavoidable absence or sudden indisposition, to avoid some such "Compliments of the Season" as were paid to Baron von Hubner, the Austrian Ambassador, on an ever-memorable occurrence. To entertain such expectations is to show a strange misappreciation of the Emperor's character. The Emperor Napoleon has, no doubt, chosen extraordinary means and opportunities to convey his mind to the world. But he is, we should think, the last man to be guided by occasiou rather than by deliberate design—to look out for an opportunity rather than to create one. It pleased him once, as we all remember, to take a diplomatist of high rank into his confidence; but at other junctures, and of no less vital importance, the same distinction has been shown to the obscure Mayor of a provincial town or the mere President of a Chamber of Commerce.

There are good reasons, nevertheless, why people should hang on every syllable of the Emperor's utterances. It is not merely because there is, properly speaking, no will in France but his own, because he alone is France, and his stature must be measured by all the height of the great nation he represents. To the power of the Sovereign must be added all the prestige of the man. Not a little is due to his reserve, to the gravity, the emphasis, the mysticism of his address. His ways are not the ways of other rulers. He is an innovator in diplomacy; his delight is in verbal communications and extra-official agents. Envoys and Plenipotentiaries are often used as mere pageantry; Notes and Protocols may be nothing but mere dust thrown into people's eyes. In 1859 he conveyed a challenge to Austria in his New Year's greeting. In 1867 he chose New Year's Eve for an interchange of peaceful assurances with Prussia. On Tuesday last Count von der Goltz presented his credentials as representative of his Sovereign, the King of Prussia, in his new capacity as President of the North-German Confederation. The Emperor simply expressed his desire for the continuance of that "friendly understanding between the two countries which is the pledge of their prosperity, and a guarantee for the peace of Europe." There is nothing new in this declaration; nothing that the world will ever tire of hearing, yet nothing that the world will receive without mistrust and misgiving. Had the mere statement of Imperial wishes and hopes been sufficient, the uneasiness of Europe would long since have been laid at rest. From the very day afrer the closing of the campaign in Bohemia the Emperor's language has been most consistent. "He would not suffer anything," he said, "to interfere with his friendly relations with the Prussian Government." A score of times since then has unconquerable scepticism returned to the charge,—"The Emperor's words have a peaceful sound, therefore they harbour a warlike meaning." It is hardly possible for the Emperor Napoleon, or for any other man, to minister to minds so obstinately diseased; and nothing can well be more striking than the eagerness with which people press forward to hear the Emperor's words, and the readiness they show to make light of them when they have heard them. The sober fact, however, is that the Emperor's acts have not always been consistent with his words. Events have in many instances been too strong for him, and his ground has had to be shifted in obedience to necessities against which it would have been madness to struggle. The Emperor Napoleon has, on the whole, been a wise and a fortunate Ruler. The year on whose commencement he so lately received public and private congratulations will soon bring round his sixtieth birthday, and complete the twentieth anniversary of his first accession to power. So long a tenure of the supreme authority has fallen to the lot of no man in France within a century; and it is impossible to point to another period of the same duration in French history in which prosperity at home has been promoted with less sacrifice of ascendancy abroad. Still, there may be limits to a man's success, and the Emperor himself has made us aware of "dark spots" on the horizon. To what extent those sinister appearances may be ascribed to errors of judgment on his part we shall not undertake to determine. In our opinion, his failures have been, in great measure, owing to the fact that his control over the French nation has been much less absolute than is supposed. Anxious as he always was to rid himself of constitutional shackles, he could not equally emancipate himself from the influence of popular opinion. His was a Cæsarism tempered by opinion, but by an opinion unorganized, baseless, intangible. In restoring narrow imperial institutions he centred upon himself those unlimited powers which his uncle needed for other purposes; and, debarred as he was from incessant action, both by inclination and by the force of circumstances, he brooded on the responsibility of his position, he was perpetually feeling the pulse of the nation, assiduously consulting the popular weather-glass.

It had been thought, not without reason, that the burden of undivided authority was becoming intolerable, and that the Emperor would seek relief in a political partnership with his people. Little less than a twelvemonth ago he startled the world by his sudden announcement of the "crowning of the edifice." Those Bills which were to legalize the free utterance of opinion by an unfettered Press, and by a well defined *Right* of Meeting, were put off from New Year's Day to New Year's Day, and have yet to yield precedence to that measure for the reorganization of the army which hold out so little hope either for the happiness of France or for the tranquility of Europe. It may be, perhaps, too much to expect from 1868 the fulfilment of the promises disappointed in 1867. There is no doubt, however, that the Empire requires reform, and that the stability of the Throne should be sought in an acknowledgment of the people's rights. Outward mishaps have led to internal mutiny, and, in despite of an immense majority, the Imperial Government has been fairly beaten by the Opposition. The checks may be unimportant; the Opposition may be discordant and incapable of deliberate action. But the events are unexpected, nevertheless; unprecedented in Imperial annals; not without ominous significance for the future. It is no part of good generalship to overlook an adversary, or to under-estimate his strength. Opposition can best be disarmed by acknowledging and organizing it, by giving it a status, by investing it with its own share of responsibility. To a Sovereign who respects his people and respects himself there can be nothing more absurd than the world's anxious and superstitious attendance upon his good pleasure as signified in some chance words thrown out in a birthday or New Year's Day address. A Sovereign has his Speeches from the Throne, his Ministerial Programmes, his Diplomatic Notes, and other official channels through which his mind may be conveyed to all at home and abroad, to all present and to come. The Emperor would show greater regard to his own and other people's dignity if henceforth the New Year's reception at the Tuileries were to be limited, as it was this time, to the interchange of commonplace civilities.

BANKS.

COMPTOIR D'ESCOMPTE DE PARIS.

(Incorporated by National Decrees of 7th and 8th March 1848 and by Imperial Decree of 25th July 1854.)

Recognised by the International Convention of 30th April 1862 and by Act No. XIII. of 1864, of the Legislative Council of India and by amended Act of 1867.

SUBSCRIBED CAPITAL £3,200,000.
PAID UP CAPITAL £2,400,000.
BEING CALLED UP £800,000.
RESERVE FUND £800,000.

HEAD OFFICE—Paris.
AGENCIES AT
Bombay, London, Calcutta, Lyons, Shanghai, Bourbon, Saigon.
SUB-AGENCY.—Yokohama.
CORRESPONDENTS.
Madras, Pondicherry, Singapore, Java, Mauritius, Egypt.
London Bankers.
THE UNION BANK OF LONDON and MESSRS. C. J. HAMBRO AND SON.

The Bank grants Drafts and Letters of Credit and purchases and collects Bills, on the above places and on all the principal Cities and Towns on the continent of Europe.

CURRENT ACCOUNTS.

These will be made up to the 30th June and 31st of December in each year, and if the balance shall not at any time during the half year have been below Rs. 1,000, Interest at the rate of 2 per cent. per annum will be allowed on the minimum monthly balances. No interest will be allowed above one lac.

Deposits for fixed periods are received at interest, particulars of which may be obtained at the Bank as also any information as to rates of business, &c.

DISCOUNTS, LOANS, &c.

The Bank discounts, approved Local Bills, grants Loans on Government Paper, Bullion, Bank Stock, and approved Shares and other Securities.

All Remittances to be endorsed "Pay Comptoir d'Escompte de Paris, or order." OTTO MULLER,
Manager.

9, Rampart Row, Bombay, 24th October 1867.

ORIENTAL BANK CORPORATION.—INCORPORATED BY ROYAL CHARTER.

The current rates of Exchange are:—

		per	Rupee.
On London at 6 months' sight		... 1s 10d.	do.
" 4 do.		... 1s. 10d.	do.
" 3 do.		... 1s. 10 1/8d.	do.
" 2 do.		... 1s. 10d.	do.
" 1 do.		... 1s. 9d.	do.
" demand		... 1s. 9d.	do.
On Scotland do.		... 1s. 9d.	do.
On Ireland do.		... 1s. 9d.	do.
On Paris do.		... 1s. 9d.	do.

Circular Notes payable throughout Europe. 1s. 9d. do.

No Drafts at four months' sight are granted for sums under £50 Sums under £20 are only drawn for on demand.

All Treasury Drafts, Hoondees and other orders for realization to be endorsed "Pay the Oriental Bank Corporation, or order."

Any information as to rules of business may be had on application at the Office or by letter to the Agent

KURRACHEE SUB-AGENCY.

An Agency of the Corporation has been opened at Kurrachee, where Deposits are received on the same terms as at Bombay. The Agent also buys Bills on England and elsewhere, and grants Drafts on the Head Office and Branches of the Corporation.

Bombay, 17th January, 1868.

THE AGRA BANK (LIMITED.)

Capital £1,000,000 (one Million Sterling) in 100,000 Shares of £10 each.

Head Office.—NICHOLAS LANE, LOMBARD STREET, LONDON, E.C.

Managers.—W. BALFOUR, Esq.
London Bankers.—MESSRS. GLYN, MILLS, CURRIE. & Co.

The Bombay Manager grants Bills of Exchange at the following rates on London at 6 months sight at 1/10 1/2 per Rupee.

4	do.	1/10 5/8 "
3	do.	1/10 3/16 "
2	do.	1/10 1/4 "
1	do.	1/10 2/16 "
On demand		1/10 7/8 "
On Scotland		1/10 1/4 "

No drafts at six months sight are granted for sums under £50 and sums under £20 are only drawn for on demand.

Interest.

On Deposits repayable on demand will be credited half yearly (on 30th June and 31st December) at the rate of 2 per cent. per annum on the minimum monthly balance not exceeding Rs. 1,00,000 upon all accounts the balances of which have not during the six months fallen below Rs. 1,000. When such has been the case, no interest will be allowed.

On Fixed Deposits subject to 3 months Notice of withdrawal 2 per cent. per ann.

Do.	6	do. 4
Do.	12	do. 5

The Bank takes charge of, Government Paper and other Securities for constituents without charge.

All Drafts or Hoondies forwarded for realisation should be made payable to the Agra Bank, Limited or order.

Hours of business 10 to 3, Saturday 10 to 1.

EDWARD MORRISS, Manager.

Bombay, 18th January 1868.

THE DELHI AND LONDON BANK (LIMITED).—ESTABLISHED in India 1844.

Capital *One Million Sterling*, in 20,000 Shares, of £50 each.—Paid up Capital £387,625.

HEAD OFFICE, LONDON—J. C. PARRY, Esq., General Manager.

BRANCHES:—Calcutta, Bombay, Delhi, Lahore, Allahabad, Mussoorie, Lucknow, and Ambalah.

London Bankers—Union Bank of London.

EXCHANGE.

		per	Rupee.
6 months' sight		... at 1s. 10 3/64.	per Rupee.
4 do.		... at 1s. 10 1/64.	"
3 do.		... at 1s. 10 3/64.	"
2 do.		... at 1s. 10 1/64.	"
1 do.		... at 1s. 10 1/64.	"
On demand		... at 1s. 10d.	"
On Scotland and Ireland		... at 1s. 9 15/16d.	"

Circular Notes payable throughout Europe ... at 1s. 9 1/4. "

No Drafts at four months' sight are granted for sums under £50 Sums under £20 are only drawn for on demand.

CURRENT ACCOUNTS

are made up to the 30th June and 31st of December in each year, and if the balance has not any time during the half year been below Rs. 1,000, Interest at the rate of 2 per cent. per annum is allowed on the minimum monthly balances. No interest is allowed on sums above one lac

FIXED DEPOSITS.

Subject to 3 months' notice of withdrawal 3 per cent. per annum.

6	ditto	4 do.
12	ditto	5 do.

Any further information as to Rules of Business, &c., may be had on application to the Manager.

Remittances to be endorsed thus:—"Pay to the Delhi and London Bank, Limited, or order."

Hours of Business—10 to 3; Saturdays, 10 to 1.

G. W. BOOKER, Manager,
Delhi and London Bank, Limited,
Bombay, 4th February, 1868.

NATIONAL BANK OF INDIA (LIMITED).

Established in Calcutta 1863, and Incorporated under the English Companies Act of 1862, 23rd March 1866.

AUTHORISED CAPITAL—TWO MILLIONS STERLING.
SUBSCRIBED CAPITAL ..... £967,740.
PAID-UP CAPITAL £..... £483,870.
RESERVE FUND ..... £ 30,000.

Head Office—London.
Branches and Agencies.
Calcutta, Bombay, and Madras.
BOARD OF DIRECTORS.

JOHN BORRADAILE, Esq., 25, Gloucester Place, Portman square.
J. R. BOYSON, Esq., late Solicitor to the Government of Madras.
R. O. CAMPBELL, Esq., of Messrs. Binny & Co. Madras, late President, Bank of Madras.
W. S. FITZWILLIAM, Esq., late Member of the Supreme Legislative Council of India
W. E. FREKE, Esq., Bombay Civil Service, late member of Council Bombay Government.
R. P. HARRISON, Esq., late Comptroller General of Accounts for India, and Government Director, Bank of Bengal.
E. W. WINGROVE, Esq., Chairman, Union Bank of Ireland.
CHIEF MANAGER.—R. O. SAWERS, Esq.
Calcutta Manager.—J. O. SAWERS, Esq.
Bombay Manager.—J. WINDRAM, Esq.
London Manager.—A. F. HEWETT, Esq.
Madras.—Messrs. BINNY & Co., Agents.
Offices in London ..... 80, King William Street.
London Bankers.
The Bank of England
and
National Provincial Bank of England.
AGENTS IN SCOTLAND.
The Linlithgow Union Bank.

RULES OF BUSINESS OBSERVED AT BOMBAY.

EXCHANGE.

The Bank grants Drafts on London, Calcutta, and Madras at the current rates of Exchange. It also negotiates and collects Bills payable in those places. Instructions respecting Family Remittances are carefully attended to, and when requested, and the necessary particulars are furnished, the Bank will forward First Copy of the Bill direct to the parties in England.

CURRENT DEPOSIT ACCOUNTS.

The Bank opens Current Accounts and allows Interest at the rate of 2 per cent. per annum on customers' daily balances from Rs. 500 up to Rs. 50,000.

FIXED DEPOSITS.

The Bank receives Money, on Fixed Deposit, and allows Interest thereon as follows:—

On Deposits subject to 3 months' notice of withdrawal 3 per cent.

" 6	"	" 4 "
" 12	"	" 6 "

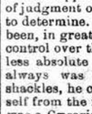
All Remittances should be made payable to the Manager National Bank of India (Limited), who will be glad to afford any further information respecting the Bank's terms of business.

By order of the Directors,
JAMES WINDRAM, Manager.
National Bank of India, Bombay, 18th November 1867.

FOR SALE.

FOR SALE.—One sample 9-Horse Power Portable STEAM ENGINE, complete. Apply to 2, Rampart Row. TIMMIS WORMALD & Co.

IRON ROOFS!!! Two pavillion Iron Roofs for sale, each 300 ft. by 45 ft. Apply to 1, Nesbit Lane, Fort. ALEX. C. BRICE & Co.



HIGH CASTE ARAB HORSES, FOR SALE, consisting of Hunters, Chargers, Racers, and showy Saddle Horses &c. &c.

Jamaajee Cowasjee's Stables, Bhendy Bazar, Parell Road, next door to Mahomed Banker's.

FOR SALE ON COMMISSION—At the Rooms of BOMANJEE DOSSABHOY, Commission Agent, next to the Book and Tract Society, Esplanade.

1 Very handsome nearly new English-built four-seated Cab Phaeton, with Lamps, Sole, and Shafts, by "Jones" of Southampton.
1 Very nearly small self-driving Poney Phaeton with Lamps and Shafts.
1 Very handsome new English-built Cab Buggy on C. springs, by Silk and Sons.
1 Ditto Ditto small Park Phaeton, with moveable Driving box.
1 Nearly new Cab Buggy with Lamps.
1 English-built door Shigram, by Laing and Melvill.
1 Very handsome and small single horse miniature Brougham with circular glasses on front, with lamps, pole and shaft, by W. Kings & Co., Long Acre.
1 Ditto ditto ditto by E. Davis.
1 Ditto London Sociable ditto.

Also,

1 New and light Palkie office Shigram with lamps and Shaft.
One nearly new English-built very small Miniature Brougham, with circular glasses on front.

And also,

A very handsome English-built self-driving Cab Phaeton, by Silk and Sons.
One Ditto high wheeled Vaggonette with moveable Head.
One Ditto second-hand English-built Buggy, by Silk and Son.
Property of a Gentleman proceeding to England.
A nearly new English-built four-seated Open Carriage with Lamps, Pole, and Shafts.
One do. Waggonette by Barton & Son.
One Ditto Ditto full size Miniature Do. with Do. by E. Kesterton, Long Acre.
Two very small and light Hansom Cab, painted dark green.
A very handsome English-built Cab Buggy, painted dark green and lining to match.

And also,

A few Iron Carriage Lifters for greasing Carriages.
One ditto Mail Phaeton or Waggonette, by Jones.

Just unpacked.

A fresh batch of Dog-Carts, Baggies, and Carriage Harness plated on white metal, with round reins, different colored Carriage Rugs, Ladies' and Gentlemen's Riding Whips, patent Clips for reins, Horse, Carriage, and Cloth Brushes, Sami leathers, Horse Clothings, Gentlemen's Racing Saddles, Woollen and plated mounted Pads or Saddle Cloths for Harness, Jamieson's and Jones' Harness Composition, Bradley's Plate Powder, Steel Pole Chains, Spare Steel Bridles for Carriage and Buggy Harness, &c.

A Fresh Batch of New Malvern Dog-Carts.

The above to be seen at the Rooms of the undersigned on the Verge of the Elphinstone Cross Road, close to the Book and Tract Society's Depository, Esplanade.

Several other new and second-hand. Different kinds of Carriages to be seen in the other Godown, about 30 yards from the room of the undersigned, on application.

BOMANJEE DOSSABHOY,
Auctioneer and Commission Agent.
Commission Rooms, Esplanade, Bombay, 20th Jan. 1868.

FOR SALE.

FOR SALE:—A first class BROUGHAM and SOCIABLE by Edward Kesterton, both new and just received. Apply to W. NICOL & Co.

FOR SALE, at the Office of this Paper—Price Rs. 4—Rules relating to the winding up of Joint Stock Companies, made by the High Court of Judicature at B[illegible], pursuant to Section 189 of the Indian Companies' Act 1866.

NOTICE.—170 Tons Moulmain TEAK LOGS will be sold by Public Auction at Tank Bunder, on SATURDAY, the 8th February, on account of RAMCHUNDER SEWAJEE the first purchaser, unless the same be previously taken delivery of.

RITCHIE, STEUART & Co.

FOR SALE.—A Collection of useful Sentences, &c., in ENGLISH and ARABIC; the whole in Roman Characters. By Bomanji Dosabhai, Moonshie, Author of "Remarks on Governments," &c. Price Rs. 2

CHESSON & WOODHALL.

No. 10 Hummum Street.

FOR SALE.—TEA, TEA, TEA.—JUST arrived per "JOHN BRIGHT," from China. The best Tea ever imported in Bombay, each kind in small Boxes.

Extra fine Pekoe Congou.
Extra finest Breakfast Congou.
Extra finest Breakfast Soughwong.—Worth Trial.

Apply to DADABHOY RUTTONJEE & Co., Nesbit Lane, Fort.

FOR SALE.—Just arrived by Overland Mail and per "CORONA"

Salted Beef in Tierces and Barrel.
Do. Pork do. do. do.
Preserved Assorted Meat.
Egyptian Flour in Barrel.

Apply to the undersigned.

DADABHOY RUTTONJEE & Co.

Nesbit Lane, Fort.

MANILLA CIGARS AND CHEROOTS.

VEGUERO.
IMPERIALE COLORADO.
REGALIA DE PREMIER.

(The above are of a VERY CHOICE BRAND, *rarely obtainable* and never before offered in Bombay).

No. 2 CHEROOTS AND CIGARS.

No. 3 AND No. 5 CIGARS, of the usual superior quality.

HAVANNAH CIGARS, of the same approved quality as formerly.

Recently received, and on sale by

TREACHER & Co. (LIMITED.)

HAM IN CANVASS by every Overland Steamer.

	Cash on delivery.	Credit.
Per lb.	...Rs. 1 2	Rs. 1 4

BACON by every Overland Steamer.

	Cash on delivery.	Credit.
By entire side, per lb. ...	...Rs. 1 0	Rs 1 2
Do. on cut	... " 1 2	" 1 4

CHEESE by every Overland Steamer.
DOUBLE GLOSTER.

	Cash on delivery.	Credit.
By entire Cheese of 25 to 30 lbs...	Rs. 1 0	Rs. 1 4
Cut	" 1 2	" 1 4
Berkeley and Willis, 7 to 10 lbs..	" 1 2	" 1 2
Stilton, 8 to 12 lbs.	" 1 4	" 1 6

Bombay and Poona. TREACHER & Co.

KINLOCH AND ALLAN, IRON MERCHANTS, Marine Street.

Galvanized Corrugated Iron 20, 22, and 24 gauge.
Ridging and Fittings.
Bar, Plate, Sheet and Hoop Iron.
Cast and Blister Steel.
Cast and Wrought Iron Pipes.
Lead Pipes.
Sheet Lead.
Zinc Sheets.
Rivets, Bolts, and Nuts.
Nails, Oils, Paints, Rope.
India Rubber Sheet.
Ornamental Cast Iron Railing.
Steam Crane to lift 5 tons.
Steam Gauges and Gauge Glasses.
Lambert's Bib and Stop Cocks.
Hardware.

Estimates given for all classes of Iron Work.

Bombay, 10th January, 1868.

JUST LANDED ex "NELSON."

SECOND INVOICE OF CHILDREN'S PERAMBULATORS.—HIRJEEBHOY RUSTOMJEE BAXTER, begs to inform his constituents and the public in general, that he has just imported by the above vessel, A batch of Children's double and single-seated Perambulators, with Hoods, they are neatly and tastefully lined and painted much superior in finish to the last shipment; early inspection is solicited.

THE following are for sale at the rooms of HIRJEEBHOY RUSTOMJEE BAXTER, a few handsome sets of double and single plated Harness of double and single buckles, Gentlemen's and Boys' Saddles and Bridles, Woollen Rugs and Railway Wrappers, Saddle Driers, Gig and Carriage Whips of sorts, Whip Holders and Rein Clips, spare round driving Reins, a few sets of Fishing Tackles completely fitted in Mahogany cases of different prices, &c. &c.

A few handsome high-wheeled new Malvern Dog Carts painted and lined in the latest style, with best plated Lamps, Enamel Leather Aprons, Lancewood Shafts, best cloth Cushions and Falls, to match, &c. &c. &c.

HIRJEEBHOY RUSTOMJEE BAXTER,
No. 26, Meadow Street, Fort, Bombay.

WINES, SPIRITS, BEER, &c.

FOR SALE.—Superior Golden SHERRY, 1 dozen quarts,—Rs. 16 per dozen.
2, Rampart Row. TIMMIS WORMALD & Co.

J. & C. WHITE & CO.'s WINES as follows.
—Sherry, quarts, in 2 dozen Cases.
Port, quarts, in 2 dozen Cases.
Port, pints, in 4 dozen Cases.
Apply to GEORGE S. KING & Co.

FOR SALE AT THE GODOWNS OF THE UNDERSIGNED.

Bass's Beer in Quarts al.....	Rs. 5 8	per doz.
Pure Pale dry Sherry	" 16	"
Very fine old Brandy	" 40 0	"
Vieux Cognac	" 30 0	"
Claret	" 25 0	"

EDWARD BIGG & Co.

FOR SALE, at the Godowns of the undersigned, Messrs. Thomas Dunkin & Sons' BRANDIES Champagne Cognac in 1 and 3 doz. cases, at Rs. 22 0 p. doz.

Vieux "	Do.	" 18 0 "
Cognac "	Do.	" 16 0 "

Mr. Ayala Albrecht's Chateau D'AY Champagne,

Quarts, 1 doz. in each case.....	Rs. 30	per case.
Pints, 2 do. do.	" 32	"

RENNIE, SCOVELL & Co.

FOR SALE.—At the Godowns of the undersigned, Messrs. J. COCKBURN and CAMPBELL'S (Edinburgh) well known Wines.

Fine Pale Sherry in 3 Doz. cases qts. Rs.	27	per Doz.
do. do.	29	"
Superior Port in 3 & 2 Doz. cases qts. Rs.	27	"
" 2 " pts.	14	"
Old Tom	Rs. 20	"
Brandy " 1 "	" 32	"
Whiskey Rs. 15 per Dozen.		
1st September 1866.		

EWART, LATHAM & Co.

FOR SALE.—APPLY TO GADDUM & Co.—FROM KEYL & Co., BORDEAUX.

		Per Dozen.
CLARET. ...	Medoc ..... Rs.	7-8 Pints,
	do. ..... "	12 " Quarts.
	St. Laurent ..... "	18 " "
	Chateau Beltasse ... "	0 " "
	Do. ..... "	26 " "
CHAMPAGNE.	Moet and Chandon's "	29 " "
	1st quality ..... "	35 " "
COGNAC.....	2nd " ..... "	25 " "

From C. A. Kupferberg Mayence.

	SCHWARZBERG..... "	30 " "
	... "	16 " Pints.
	IMPERIAL..... "	32 " Quarts.
	... "	17 " Pints.
SPARKLING MOSELLE ...	DIE PERLE DES RHEINS ... "	35 " Quarts
	MOSELLE..... "	24 " "
	... "	13 " Pints.
	JOHANNISBERG ... "	33 " Quarts.
	... "	17-8 Pints.

HOWARD BROTHERS
WINES, BEER, AND SPIRITS.
SPIRITS.

Brandy—three brands.
Gin—Old Tom, and Geneva.
Whiskey—Royal Crown Irish.

SPARKLING WINES.

Champagne—Giesler's and Ayala Albrechts.
Moselle—Deinhord's and Jodocius Freres.
Burgundy—Boulan's Red and white.

STILL WINES.

Clarets—St. Julien to Chateau Lafitte.
Rehnish—Deinhord's and Jodocious Freres.
Burgundy—Boulan's "Beamie."

DRY WINES.

Sherry—Five marks.
Madeira—Very Old.
Port—Three marks.

MALT LIQUORS.

Ale—Bass' Allsopp, and Tennants.
Porter—Guinness' Extra Foreign Stout.

For sale at the Godowns 4 Meadow Street.

N.B.—Detailed price lists available at the office.

ROGHE & Co.,
Agents.

IMPORTANT REDUCTION IN THE PRICES OF THE GOSPEL OAK GALVANISED IRON—(CORRUGATED SHEETS).—In consequence of an extension of the Works and a great economy in cost of production, a *very important reduction* of price, dating from 1st March 1867, is made, and this favourite Brand will now be found to compete on more equal terms of price with the commoner qualities in the market. Established in 1842, and is the oldest manufacture of Galvanised Iron in England. Obtained the *only* Prize Medal in the Trade at the Great Exhibition of 1862.

Gospel Oak Offices,
4, King William Street,

ROSSELET & Co., BOMBAY, CHRONOMETER MAKERS and Importers of English and foreign WATCHES & JEWELLERY of all kinds and descriptions. Established 1858.

Sole Agents in Western India for

Pateck
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Courvoisier Brothers' } Celebrated Gold & Silver Watches,

and some eminent London and Paris Watch Manufacturers.

Gold Prize Medals have been awarded to their Swiss Head Firm, for highly finished Watches at the International Exhibition of London and Paris in the years of 1851 and 1855; also the first Prize Medal has been obtained at the International Exhibition of Nagpore (Central Provinces of India) held in the year 1865 for the bets made Watches imported into this country and their moderate prices; also a medal at the Great Paris Exhibition of 1867.

CAUTION.—Spurious imitations of our trade marks having been made by unprincipled parties, we invites to public to inspect the Genuine Mark on our Watch Cases to avoid farud and imposition.

NOTICES.

Now received

FOLDING IRON CAMP BEDSTEADS, manufactured specially for Thacker, Vining